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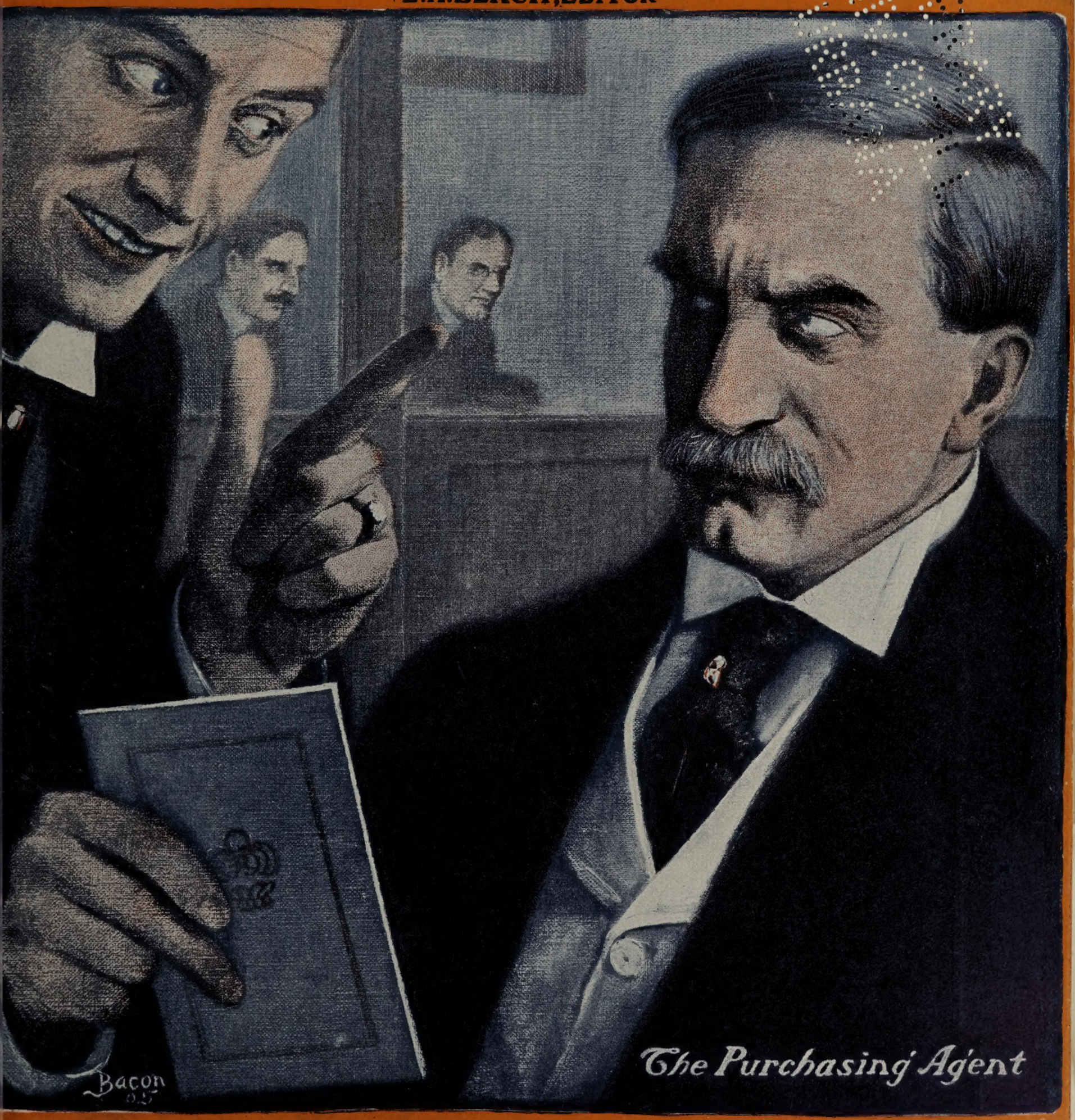
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The Business Man's Magazine and The Book-Keeper

E.H.BEACH, EDITOR



ANNIVERSARY NUMBER

July 1905 10 cents

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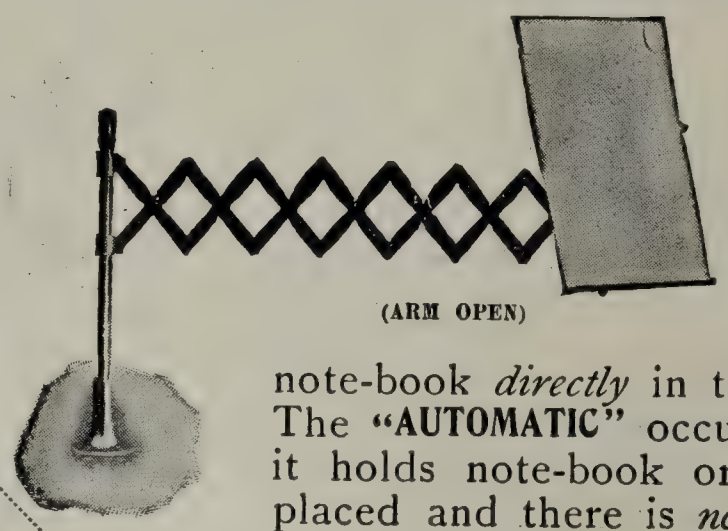
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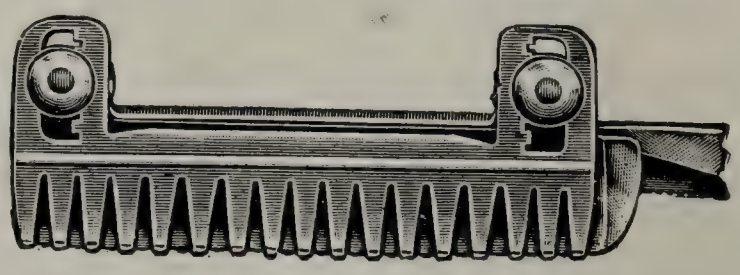
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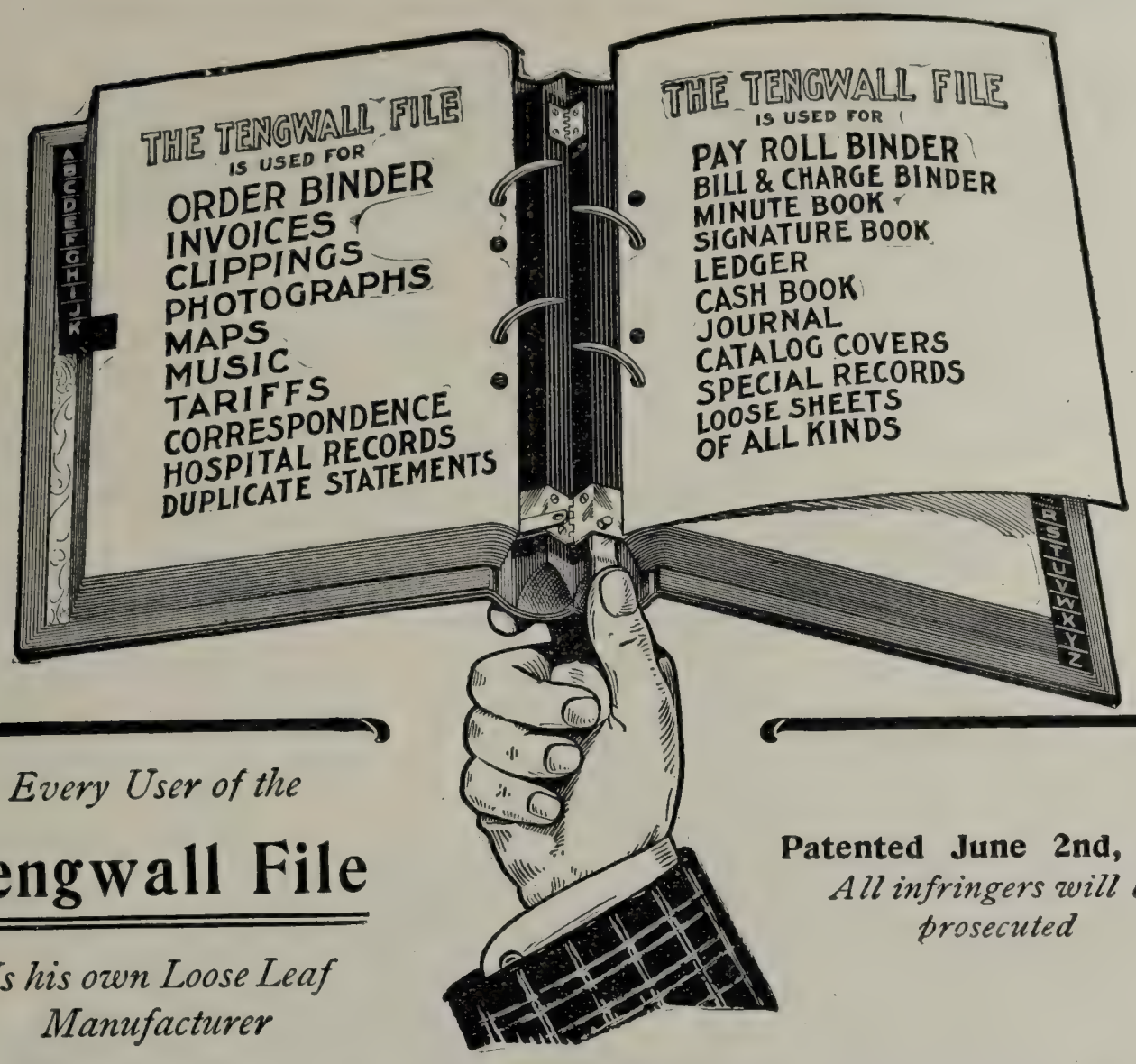


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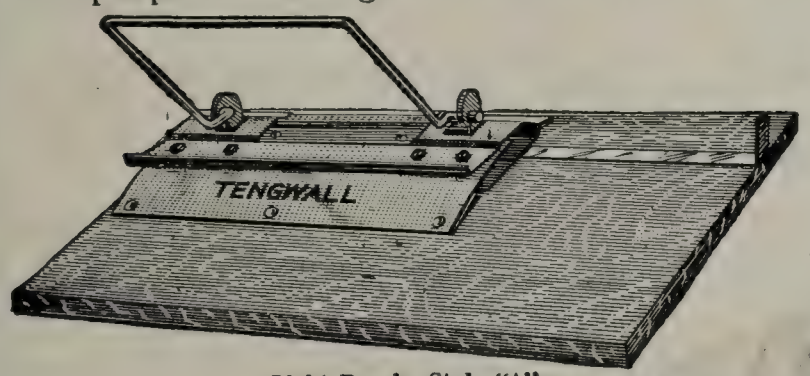
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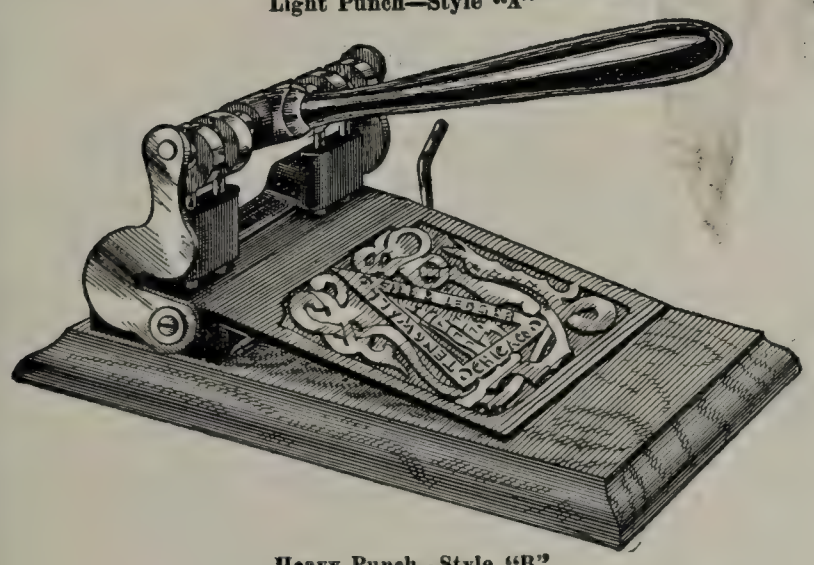
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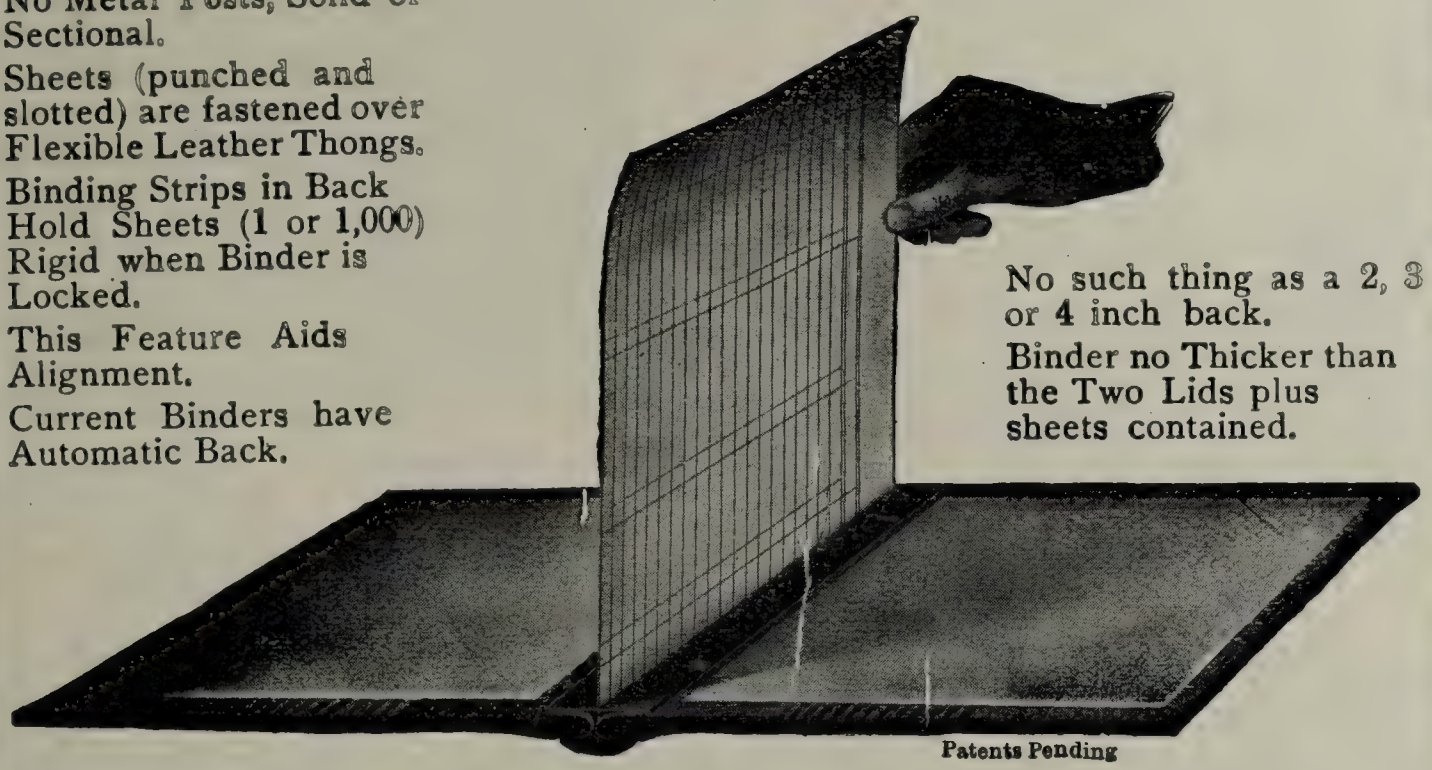
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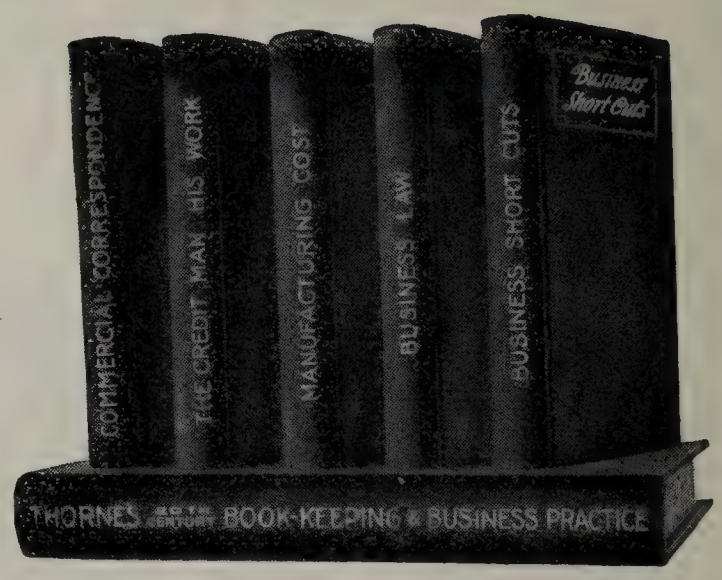
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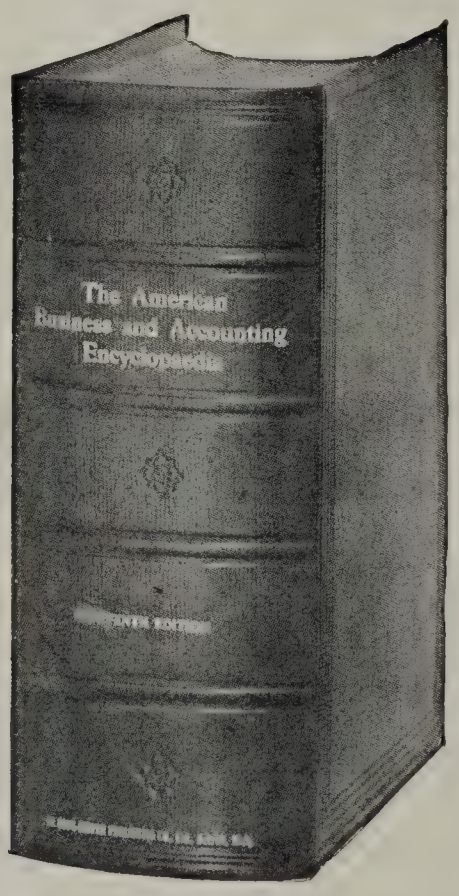
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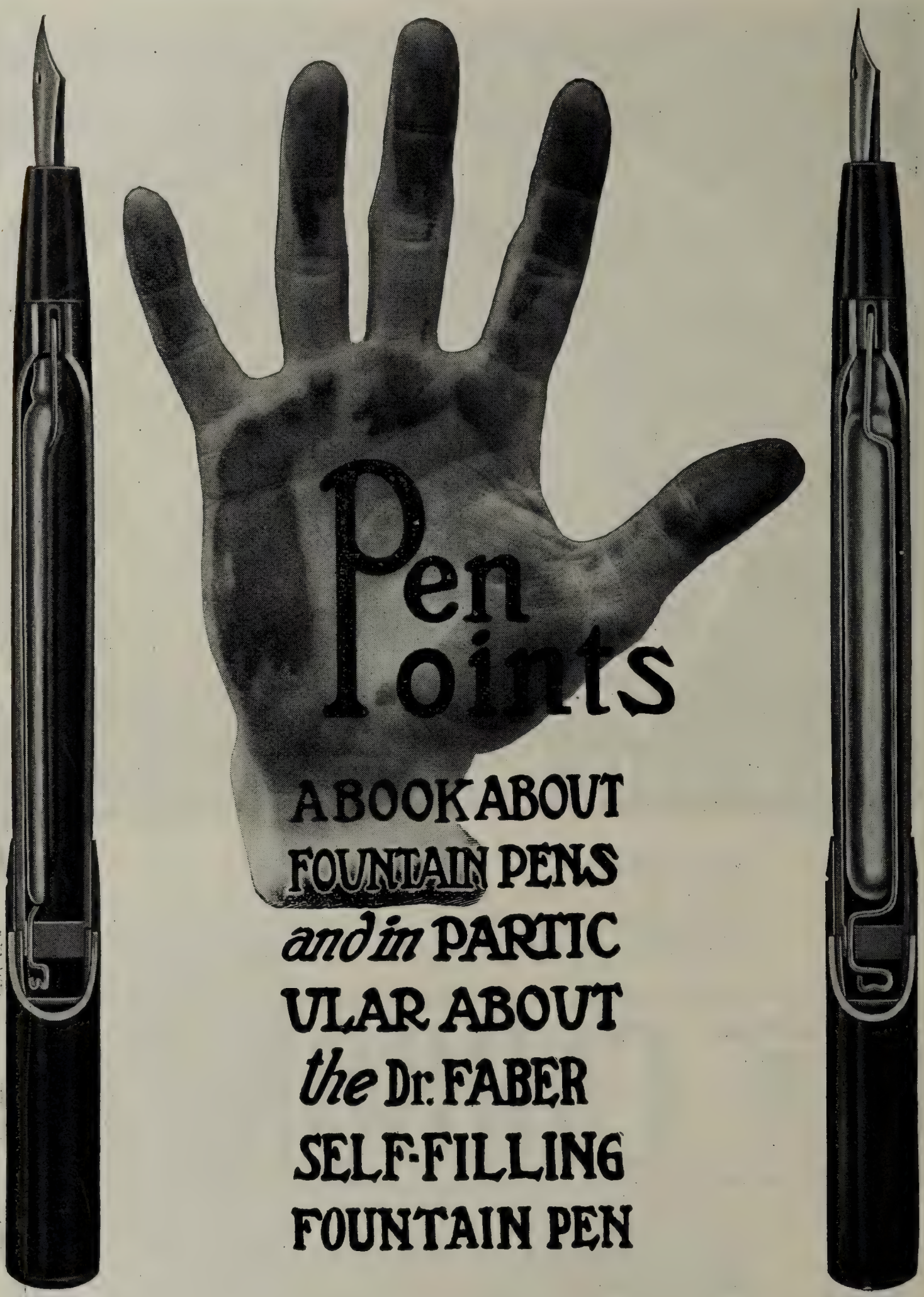
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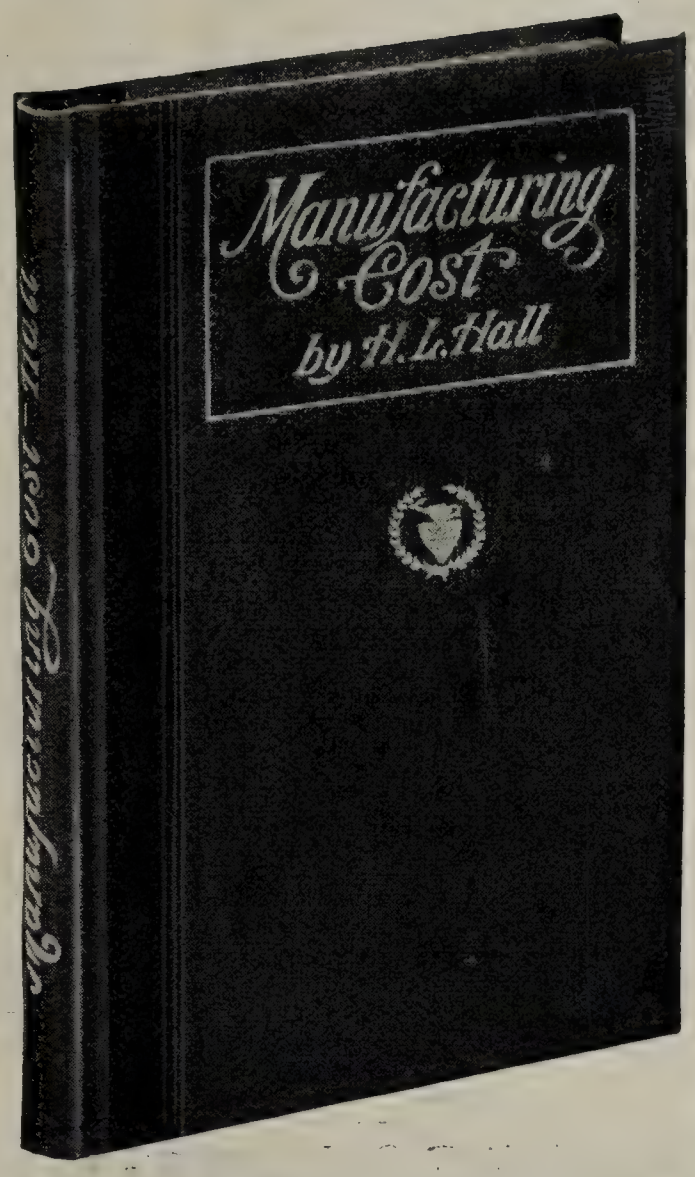
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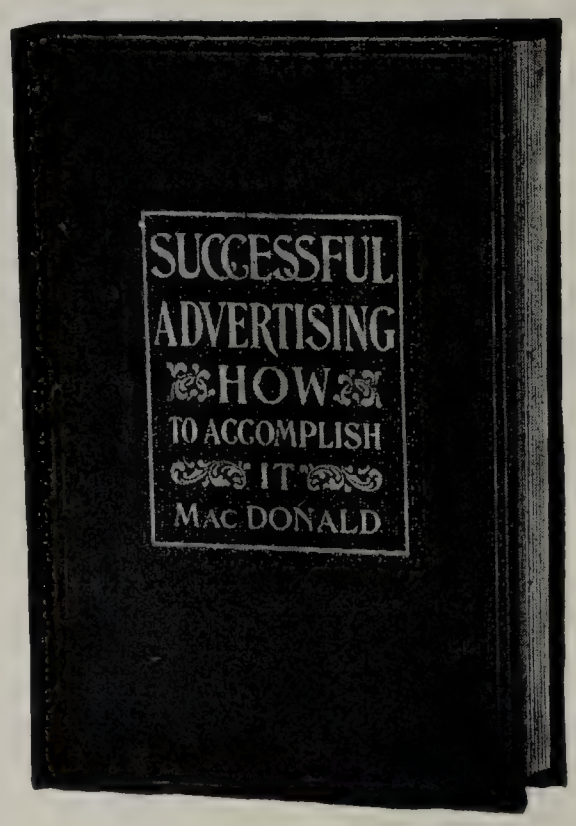
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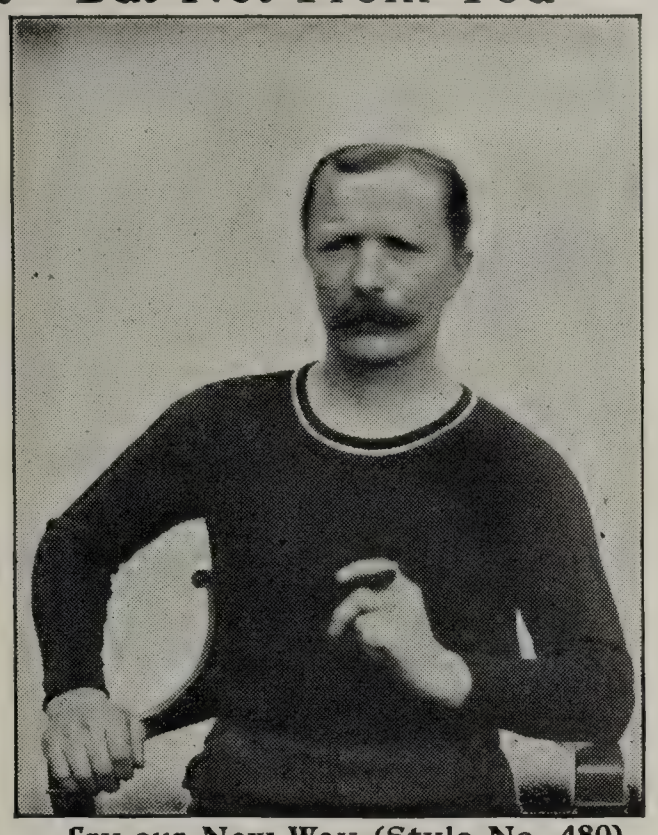
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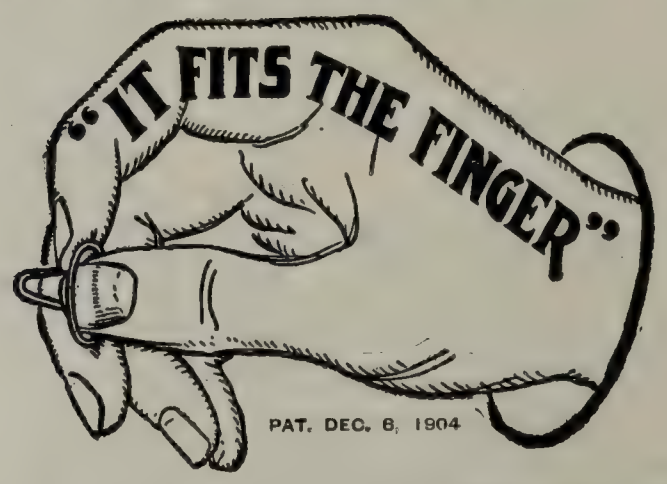
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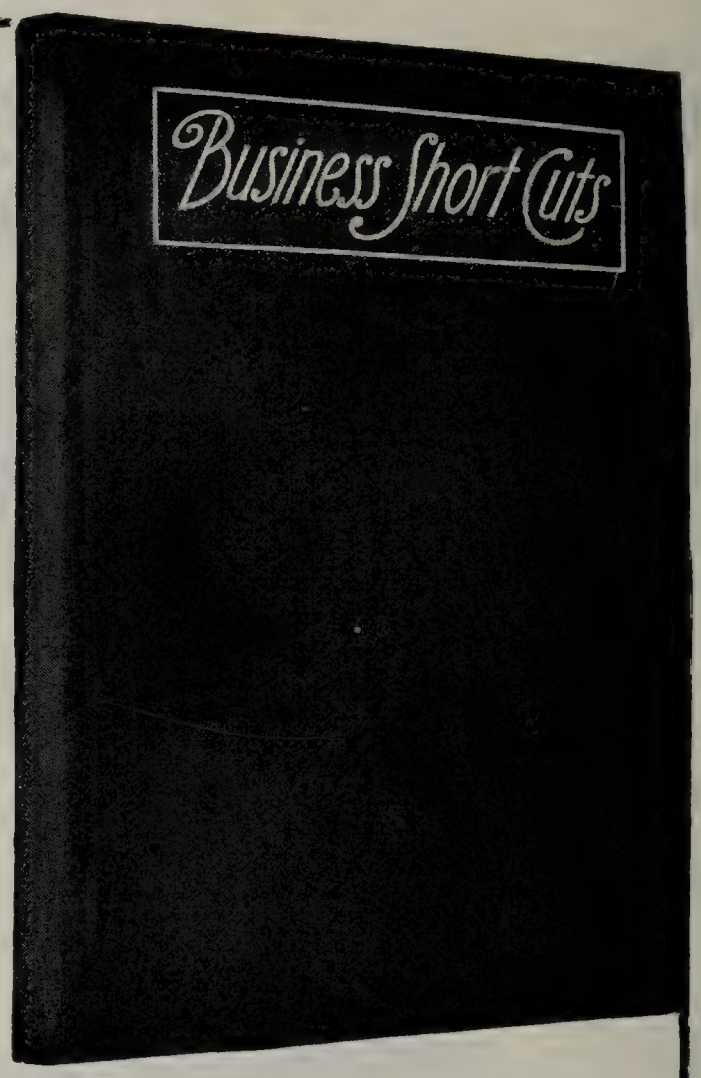
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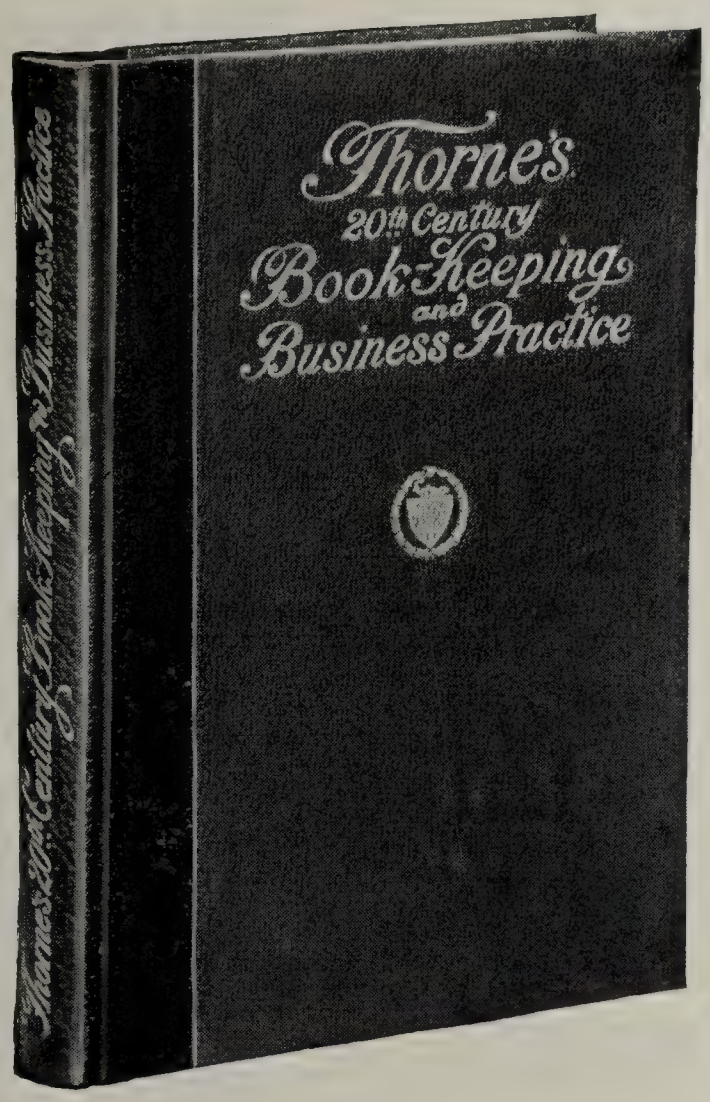
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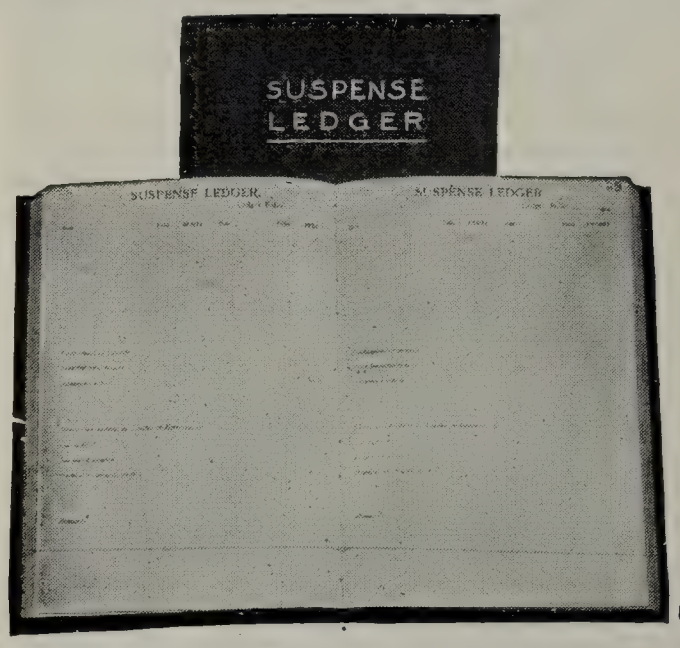
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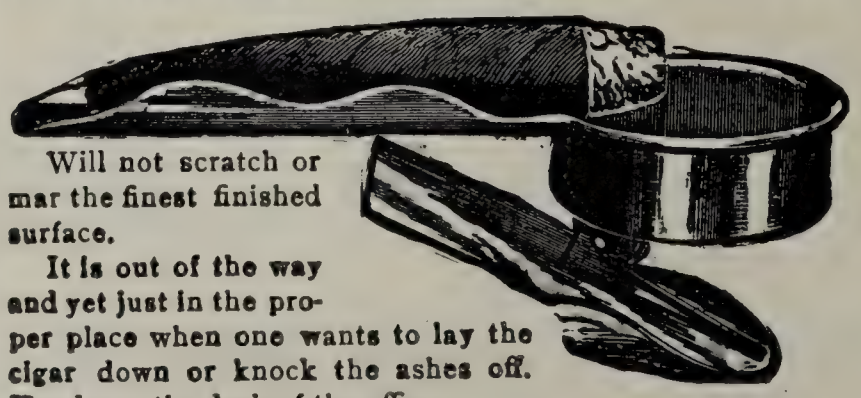
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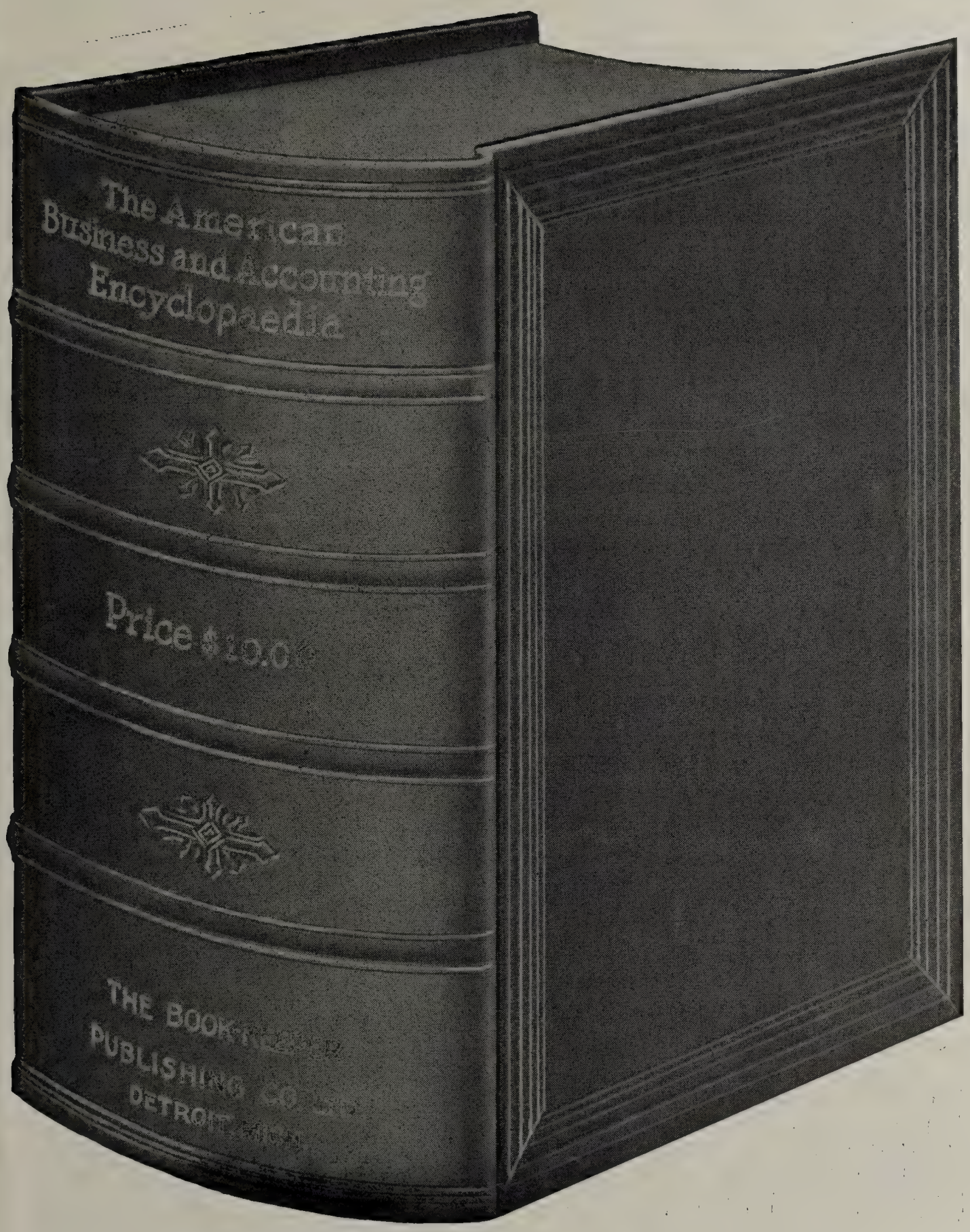
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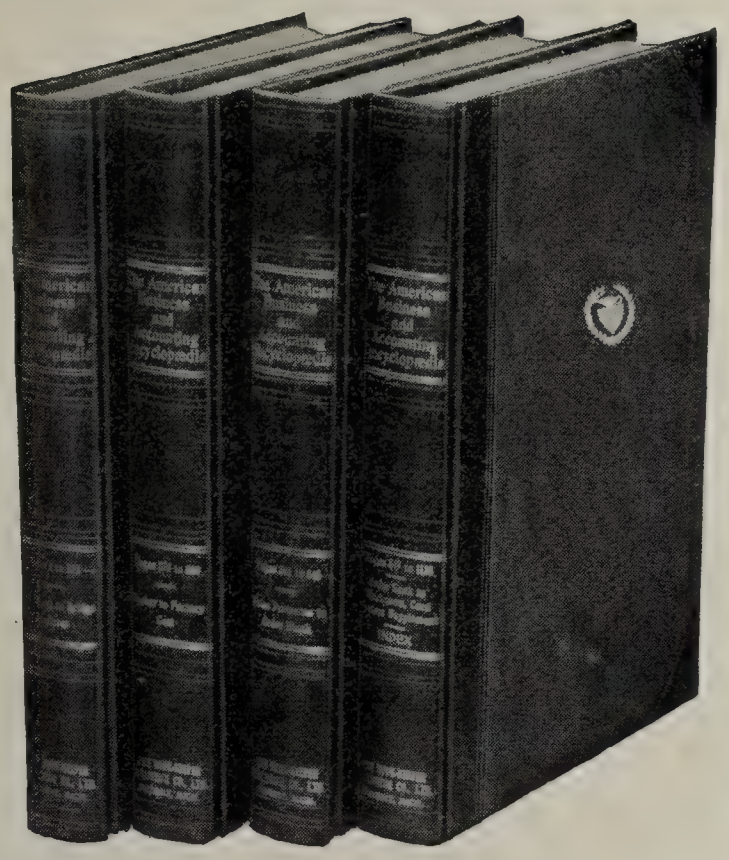
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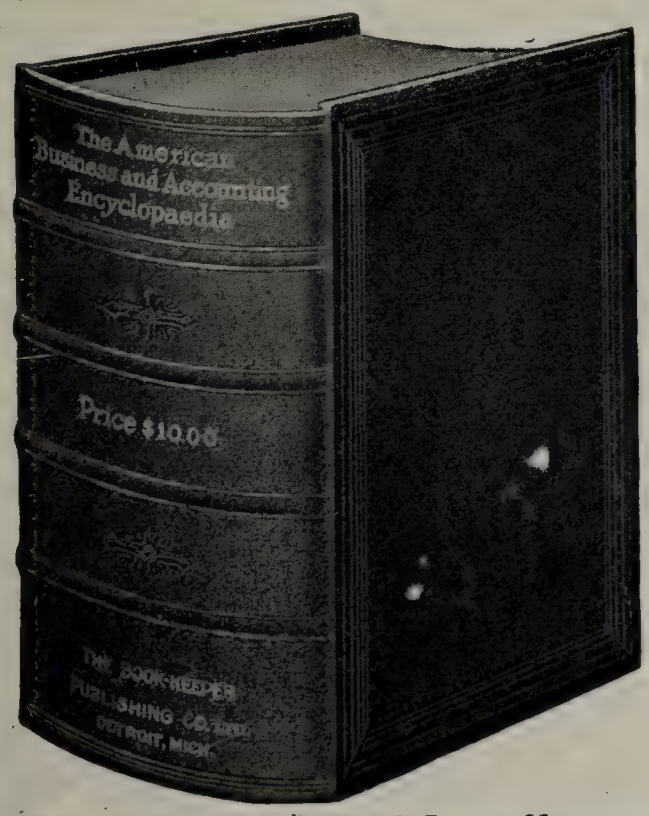
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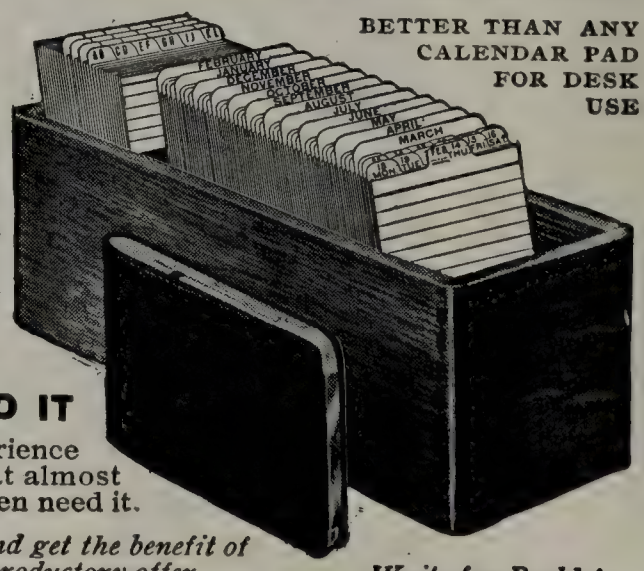
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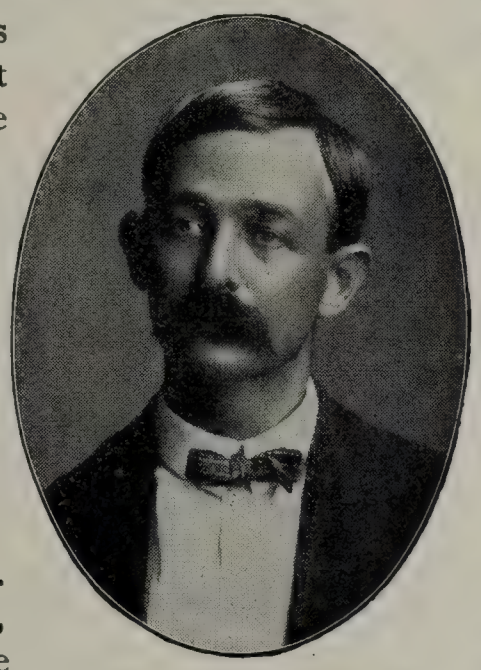
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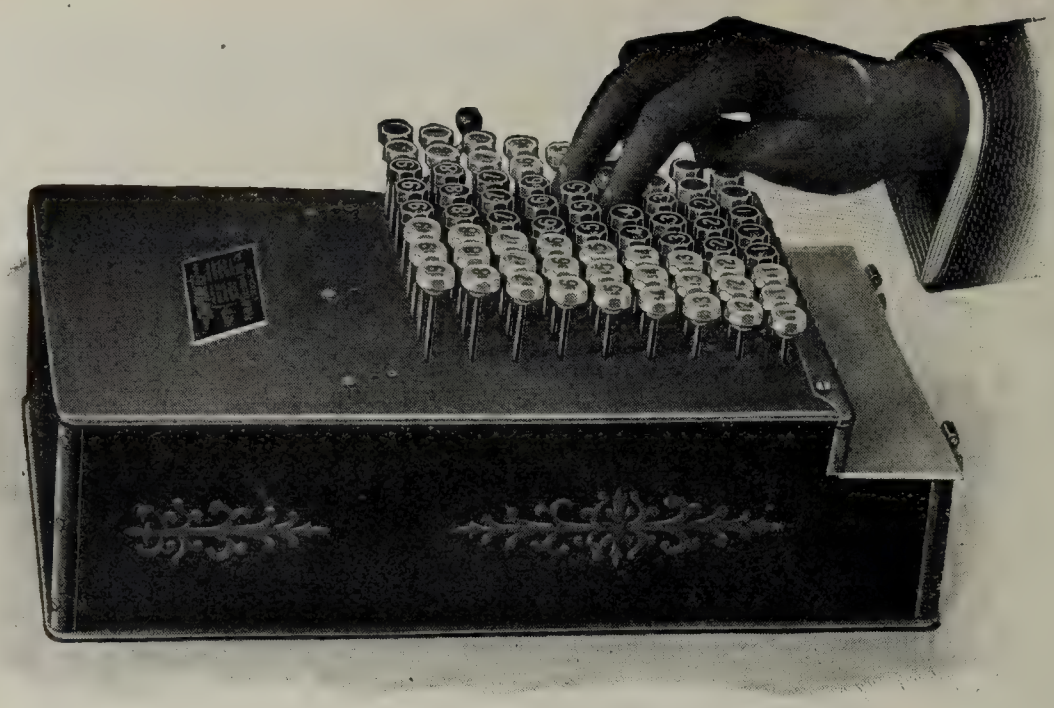
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VOLUME XVIII JULY, 1905 NUMBER I

Some Problems of the Down-Town Factory

BY EDWIN L. SHUEY

AMONG the questions which arise in the down-town factory, especially where there is a large number of employes and where they cannot go home for noon lunch, is whether it is better to have one-half hour or one hour for lunch. Another problem is what to do at the noon hour for the men and women. These are practical questions, especially where saloons are easy of access or where girls can easily reach the streets. The higher the class of men and women employed, the less the difficulty; but it is never entirely absent.

Inquiry develops a preference for one-half hour at noon, among employers at least, with earlier closing at night, as tending to lessen the difficulty. This method seems more general in large cities than in small towns, where it is easy for the work people to go home and return. In these places, 50 minutes or an hour seems to be the rule. In several factories the length of the noon recess has been left to the vote of the employes with varying results. It has been found, too, that the employes are more likely to vote for one-half hour than the foremen. In either case, the majority ruling, the case is settled out of court; that is, without action of the employer.

The cheap lunch counter or the cold indigestible lunch, which makes the workmen and workwomen dull and only half useful in the afternoon, may be counteracted by hot coffee or hot lunch served in some simple lunchroom, all employes gathering if possible in one or two rooms for the purpose.

From the standpoint of investment, the employer can afford the comparatively small cost of a kitchen and dining-room outfit for the average factory, better than he can the loss of work power of the employe who lives on cold food or from an eight-cent lunch counter. The investment will soon be covered by the increased output of the group of employes who have had warm coffee or lunch properly prepared.

This subject has been referred to several times in recent numbers of this magazine, and good illustrations given of the plans adopted. The steadily increasing numbers of factories making some provision for such accommodations is evidence of the economic value of this plan.

Some large establishments, like the Natural Food Co., of Niagara Falls, and the National Cash Register Co., of Dayton, have large and expensive outfits, providing complete lunches for hundreds each day at a nominal price. So well prepared and so well served are these lunches that they appeal to the most fastidious, including officers and workmen alike.

Others, represented by many factories in

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our cities, have less elaborate outfits but accommodations for a large number of employes. Still others, finding themselves crowded for room, have very simple arrangements but none the less appreciated.

One factory utilizes a corner of a hallway, fitted up with two gas burners, to make coffee each day for 50 to 60 people. For the 25 young women a room is prepared with tables, table-cloths and proper necessities. For the men, most of whom are in a building near by, covered tincups are provided, which are taken to them, supplying the coffee, with cream and sugar, hot.

pense. The Curtis Publishing Co., of Philadelphia, has a large, attractive lunch room for the women employes, which is gradually approaching the self-supporting basis. A men's lunch room is under consideration, with smoking room attached.

How to occupy the noon hour is not so difficult a problem if it is only 30 minutes long, yet it is possible to make it a pleasure rather than an injury. The first essential is an attractive gathering place, light and clean, with chairs and some provision for comfort. Where women are employed particular provision should always be made.



A Noon-Hour Lecture.

All are cared for by a woman employed for the purpose, and everything is scrupulously clean. The expense is slight and the return in effort and satisfaction large. Very few leave the factory for lunch since the adoption of this plan.

The T. B. Laycock Mfg. Co., of Indianapolis, has one of the most successful arrangements in the country for its employes. It has a general dining-room to accommodate all who bring their lunches and to supply those who desire to buy from the kitchen. The employes may entertain friends here at luncheon at very small ex-

Since their factory life takes them so largely away from home and home influences, the least that the employer can do is to make some provision for proper comfort. The Laycock Company, referred to above, has a new girls' rest, reading and bath room, admirably furnished, in charge of a matron, who, as mutual friend, sees that all the girls, without distinction of position, are given cordial welcome and proper attention. The Curtis Publishing Company's rest room for young women has a hospital room in connection with it. Other provisions of similar character for young women



An Improvised Lunch Room.



The Cooking Staff.

have been previously described in this magazine.

A men's smoking and reading room is important. Several of these are found in Cleveland and other large cities. The men soon learn to use the club room properly when encouraged.

Some factories, like the H. J. Heinz Company, of Pittsburg, have a large assembly room, with stage and all appliances. Few, however, can spare the room for this arrangement. The Laycock Company utilizes the large lunch room by putting in a stage at one end of the room and providing a



An Attractive Lunch Room.

piano, phonograph, and other attractions. In this way they frequently have their music at the noon hour.

How to use the rooms provided, and the time, has puzzled some employers. The Young Men's Christian Association and the Young Women's Christian Association have helped to solve these problems, for at least one or two days in the week, in many factories.

In Chicago, the educational director of the Chicago Association plans series of practical talks, of 15 to 30 minutes, once each week, for a number of the leading shops. These cover all kinds of educational, scientific, historical and practical topics. Chemistry, electricity and mechanics are simply and attractively presented by men of ability. Brief classes in arithmetic, English, etc., are planned. Lessons in "First Aid to the Injured" are common, especially in some of the railroad shops. These ideas could be adapted without difficulty to large numbers of factories, even with few employes.

In hundreds of cities, at the request of the work people themselves, Bible classes are conducted, which have had great influence on the moral tone of the factory. These are largely led by laymen, who do not present doctrines but practical morals. They are often attended by hundreds of men. Some shops have a piano which can be used. Others, arrangements for stereopticon where great varieties of entertainments can be planned. Many others have small libraries, and in some cities the Public Library makes the factory a distributing station, thus providing an admirable arrangement for good reading. Almost every factory receives a large number of attractive technical magazines in these days,

which can easily be used in the rest room at noon.

Nothing is more attractive than music as has been found wherever tried. Often a small room can be utilized to good advantage. The women of The Lowe Brothers Company have their piano in their dining-room, where it is used daily. In every factory some will be found who are fairly good musicians and who are glad to assist in the daily entertainment of their fellows.

Debating and literary clubs are not unusual, and the half-hour or hour sessions are often very interesting and valuable.

It is remarkable, too, how often the most unpromising characters develop into the best leaders and the most enthusiastic workers. The essential thing is to put the responsibility upon them and let the work be done from the factory, not from the office.

Where possible, calendars or year books should be provided, like those of the Century Club of the National Cash Register Co., and the High Standard Club of The Lowe Brothers Co. This is money well spent because of the higher tone given to the plans.

Several clubs are this year having prac-



Rest and Reading Room.

Few realize how much can be accomplished in the short time allowed. The essential thing is leaders.

It is not even necessary to have formal organizations. The quiet influence of the employer, with a few leading men and women, will often be sufficient to start a movement which will be sure to be valuable in its influence among the employes. Plans for any entertainment should be left with the members themselves. It is easy to find speakers to attend the meetings of these down-town clubs—even easier here than for those farther away, because of the ease of access.

tical lessons in flower culture, care of lawns, home decoration, rules of good taste in color and similar every-day topics. This will have a wide influence in the city itself as has been experienced wherever tried. To these topics may be added bits of experience in travel, outlines of good books of the day, discussions of current social and political questions, etc. All these can be carried out with little difficulty if properly undertaken.

THE FACTORY AND THE NEIGHBORHOOD.

"What has a factory to do with city beautifying?" has been asked by several since this subject has been taken up

in this magazine. Too much space would be necessary to argue fully, but we may ask, Does the fact that the factory buildings and grounds are used to turn out material products exempt their owners from the care and responsibility required of the owners of houses used for homes in the neighborhood? Has not the owner of a factory the same responsibility for his neighbor as the owner of a vacant lot whose weeds must be cut out, or the resident whose yard must not be a nuisance? The "city beautiful" helps the factory as well as the resident, and the factory should encourage its improvement.

In some cities the owners of factories offer prizes for improvements in the neighborhood, as already presented in this magazine. The result is always good and the influence cannot be measured by immediate effects, but the influence on the children in years to come must be taken into consideration. In this way the factory becomes an advantage rather than a detriment to the neighborhood. If any man is willing to give a few hours of thought and a few dollars in money each year, he may be able to revolutionize a neighborhood as well as assist in developing the right kind of American manhood and womanhood. This is not theory but experience, and it has been tried often enough and long enough to prove its truth.

That others than factory employers sometimes recognize responsibility is illustrated by the series of prizes offered by the business men of Decatur, Ill., under the leadership of the Civic Improvement Committee of the Decatur Chamber of Commerce. A beautiful 12-page booklet tells of "Delightful Decatur," and then presents a series of offers of prizes, 16 in number, ranging from one dollar to $15, some prizes being in money and some in merchandise. These are offered for the best kept lawns, back yards, vacant lots, vines and shrubbery for hiding unsightly fences, etc., etc. Then follow in this handsome booklet the rules and suggestions for obtaining best results. This is a simple and practical answer to the question of the business man's part in such movements. Anyone interested can no doubt secure a copy of this excellent pamphlet by writing Mr. J. A. Montgomery, chairman of the committee, Decatur, Ill. The American Civic Association, 703-707 North American Bldg., Philadelphia, also issues several very practical pamphlets which can be used to good advantage in any town.



Women's Rest and Lunch Room.

RETAIL SELLING AS A FINE ART

BY

ANNA HEBERTON EWING



WHEN the good American shopper passes from the scene of her endeavors, she goes to Heaven. It is not such a triteness as it may appear, despite the popular belief that, for all shoppers, another, less blissful destiny is reserved.

I have seen her there—in Paris—attended in her happy apotheosis by her myriads of smiling angels, ever eager to minister to her slightest, unspoken wish. She has not changed, in her translation to her better world; she is what she was during the term of her existence in this other world of struggle and small kindness—assured of her own position, gently thoughtful of the sensibilities of those who wait upon her, and never, by any crude mischance, the wearer of an air of patronage for folk less favored. It is she alone, from among the multitude, who may enter in. But when she does come into her own, her reward is in proportion to her merit.

In one tiny Paris shop every box of cherries, every nest of hen's eggs, the very pyramids of small, round boxes of cheese, were girdled with dainty circles or billows of pale pink tissue paper. With due regard for color, the pink half of the window ended at a border of dark green parsley; and beyond, by contrast, a region of snowy white paper made strawberries, tomatoes and some other richly hued vegetables look, in delicious verity, good enough to eat. The enterprising little Paris shop had not stopped at the sale of green groceries. Some glistening tumblers, and a small dairy can bearing a sign which quickly caught the eye, told a thirsting world that the quality of milk or cream sold within could be sampled at five sous a glass.

A little woman, carrying a basket, paused to cast a rapid glance in at the window. Her rusty black gown was patched as carefully as were the fingers of her black cotton gloves. Despite the large family at home, and the two lonesome francs in her purse with which to buy the evening meal, the little woman, to French trade and manner born, had no doubt as to the reception that awaited her, from the proprietress, within.

Behind the milk counter stood the owner of the shop, stout and smiling. She hastened towards the door, solicitously asking how she could have the honor of serving madame. Her inquiry could scarcely have been more polite had the customer been robed in velvet.

Madame chose a small Neuchatel cheese, some lettuce, and—Ah, but she had brought no pitcher for the milk! No matter, it will delight the store-keeper to supply madame with a little tin can, tightly covered, and

wrapped in white paper. Madame can simply leave her address, and the can will be called for. With much care the purchases are placed in madame's basket and smilingly handed to her; and the mutual, kind "bon jour" is exchanged at the door.

There, in the little store in the modest by-way, was the key note of Parisian trade. In almost every grade of business life "The chief city of the mercurial Gaul" outdoes its proudest fellows in refinement of the arts of sale. Had the observer of the incident at the humble provision shop visited a fashionable store on the Avenue de l'Opera, where gloves only were sold, he would not have been greeted with a calm, inquiring stare or obliged to follow a taciturn salesperson the whole length of a counter before saying a word. In a shoe store, while wondering at the excessive price asked for "American shoes"—the Parisian parallel for our own equally expensive indorsement of French footwear—he would not have been left unnoticed to gaze at rows of shoe boxes until his patience was worn out. The waiting would be formally acknowledged as a special favor; the delay would have been regretted with sincerity by the salesperson directly concerned; and every other attendant in the immediate neighborhood would have looked apologies.

Later in the day, had he glanced into the beautifully appointed sales parlor of Lombart, whose chocolate creams are the joy of every wealthy French girl, he might have seen some ladies sitting at ease in upholstered chairs, while solicitous attendants were tying up their silken boxes of chocolates—and he would have noted that the customers felt not the slightest obligation to order a glass of soda water as a tax paid for the comfort of a resting place. And later, as the afternoon grew to its close, sitting at one of the centers of the universe —the Cafe de la Paix—he could have mused over these seeming trifles. Sipping coffee, to which a dash of cognac had been added without extra charge, the average stranger in this strangely charming land would vow, whenever his bank account would permit, not to tarry about returning to the realm of debonnaire courtesy.

To peer under the charm that covers the Paris retail business system like a rich brocade, and to discover the deficiencies, requires a sober mind. To declare that it is defective one must first outgrow the fascination of its novelty, which seizes and holds fast every newcomer, man or woman. The eager American visitor is carried away by it; and the young woman in particular feels that her slumbering good taste is being awakened and educated. Enchanted, she denies with flashing eyes that Paris has a flaw. Out of nine dainty articles purchased, the cheapness of six blinds her involuntarily to the overcharges on the other three. While gazing at a lace handkerchief that is ridiculously cheap, she will hesitate only an instant over paying a franc apiece for red roses that are pygmies to our American Beauties. Smilingly, she will acquiesce in being interred alone in one of the small elevators in a business building, such as the one that carries you up to Denova's tailoring parlors in the Avenue de l'Opera. Yet, on every fresh, self piloted voyage heavenward—typical of French economy in running expense charges—she will be pallid with terror before she discovers the proper stop-button which is to prevent wild projection of her car and herself through the roof. She will ingenously accompany the lady interpreter of the hotel, or the madame of her "Pension," to a milliner or tailor, following humbly her tactful guide's advice—and so helping the plunderer to claim a handsome commission. The clever decoy may receive cash when the bill is paid; or, after bringing a certain number of dupes to the establishment, she may be entitled to order gratis a full suit for herself. American women are the readiest victims of the sartorial lion and his jackal confederate.

Yet although they know, often, they are the notorious victims of Parisian fleecing, conducted on a scale as broad as it is scientific, Yankee maids, matrons, fathers and sons fail to complain, partly because it is poor wisdom to spoil a holiday, but largely on account of that blinding, blissful attribute found nowhere in perfection save in the capital of France—courtesy.

An employe in any store at Paris must needs have some grief or pain that is absolutely unconquerable before he will part with his smile. He belongs to the great middle class; but in the attribute of unfailing, attentive politeness all educated Frenchmen are brothers. He has been taught from babyhood that frowns are disastrous to success and popularity. At the



The Madeleine.

age of five years he was obliged to rise and delightedly welcome the arriving guest, and to see to the comfort of elderly people. To contradict even another child without the softening "pardon" was never permitted to him. The heated disagreements that sometimes disturbed his elders in the privacy of the family circle—for your French men, and French women, are very human under the gloss—were suppressed in his presence, if possible; or, when he did happen to hear the excited war of words, it was a household rule that he witness the elaborate expressions of apology, which come afterward.

The American feels a thrill of anticipation at the thought of seeing the famed grand magasins, the Magasin du Louvre and the Magasin du Bon Marche. The Louvre is probably the most elegant establishment of its kind in the world, and the Bon Marche is of even greater popular interest. America is now a country of large department stores, and a much higher standard than they can attain, as illustrations of ease and elegance, is to be found in the Paris shops that carry but one line of goods. At the two great Paris stores there is ever that to be found which meets the New York eye only after Paris has thrown aside the original and forgotten it. Higher prices necessarily attach to the finer grade of good at the Magasin du Louvre, which has been aptly termed the fairyland of mature minds; and so the Bon Marche is more widely known. At the Magasin du Louvre the exquisite and novel reign. At a counter a French gentlewoman may, by chance, be seen selecting some elegancy for the evening toilet. She will be particular about its color, and very sure to wear it at just the right time; for, in her circle, the fine sense of the fitness of things is so highly cultivated that to overstep the line would be deemed unpardonable. Not for the world would she appear in a velvet gown before noon; upon no occasion would she walk in the street conspicuously garbed. When the saleswoman has found what madame wants, it becomes necessary for both to go to the cashier's desk, near by. The little square cage reached, madame declares the purchase must be sent home at once. The obliging person behind the grating promises to have the package delivered within an hour.

An American woman was so amazed at the quick response to one such demand that she forgot her address. The cashier was perfectly at ease. Oh, indeed, it happened every day—a falsehood that was the inspiration of genius. He had the bundle tied up, and dispatched a messenger with the stranger and her purchase to her banker, where the address was registered. And there was not even a hint of extra charge. It was part of the refinements of the Parisian system of trade.

Whether the rule of not handling money over the counter, which prevails in so many of the shops, reflects upon the honesty of the public or of the salespeople may be an open question. If saving of trouble be the consideration, it serves its purpose poorly; it is many times more annoying to seek the cashier than to settle the business on the spot. But there is another reason—the reason underlying all Parisian trade. It may be condensed in the injunction: Let no guilty coin escape. We may remember that a number of charming things delight the eye at every step. The least sign of hesitation or bewilderment meets with ready response from the nearest half dozen persons, who seem, for the moment, to live but to know your pleasure. Their courtesy, purely venal as its motive may be, smooths the path, which has been made very beautiful by countless attractive articles not to be seen at home. So we gladly follow the salesperson to the cashier's desk.

The superiority of the average Parisian stock in trade must be conceded. How can we account for it? The Frenchman does not try to account for it. A manager in a large mercantile house there does not spend a moment comparing his stock, his methods, his profits, with those of other countries. It suffices that Paris holds sway. Outside of the actual requirements of his shop and its business standing in Paris, he does not seek commercial information, and does not wish to trouble about it. His local trade is a birthright for which he must compete with his local rivals alone; the acknowledged supremacy of Paris in all matters of fashion assures to him a due share of the spending money of the world at large.

French merchants show a great deal and sell at a low price. They keep up their systems well enough to avoid confusion, and

depend more upon the natural alertness of their employes than upon the ramifications of any very profound or sternly adjusted organization. The nimble French wit and the heritage of trade experience in the French city of shop-keepers makes the comparatively simple methods suffice.

Yet there are, and have been, great organizers in Paris. It is to Monsieur Aristide Boucicaut, the founder of the Bon Marche, that the best features of the modern mercantile system in department stores can be directly traced. He was enterprising and ingenious. He was first among those modern Aladdins who brought together and sold at low prices a large stock of varied goods. He originated the first simple, practical plan which enabled retail store patrons to exchange goods not wanted. He conceived the idea of employing people whose compensation was on the basis of direct ratio to a proportionate commission on every sale. The splendidly situated space on the Rue du Bac, where the Bon Marche stands, was bought by Monsieur Boucicaut in 1869; the famous building he erected there has been spoken of the world over, ever since. The widow of Monsieur Boucicaut, who succeeded him, was worthy of the Bon Marche's founder. She instituted the "Caise de Retraites." It is a fund which she personally started with a gift of five million francs. It assures a pension to every employe of a certain age who has been with the firm 20 years. The fund now represents an outlay of ninety thousand francs to a hundred employes.

One of the features most attractive to the shopper in the Bon Marche today is the fact that almost everything is plainly marked with the price. What a godsend to foreigners who do not wish the services of a translator, yet cannot quite trust their own French! What blessings have been called down upon those unconscious little square price tags! And yet, last resort of the one price system though they be, they do not always prevent trouble. Into the Bon Marche strode a Scotchman, who was looking for a present to take home to his wife. He lingered long at a shawl counter, where many handsome patterns were displayed. One of silk and wool seemed suited to his taste. It was marked 40 francs. The Scotchman felt the folds and asked, in impossible French, to have the shawl carried to the door for examination. After much and silent thought he suggested a reduction of the price. The saleswoman pointed, smilingly, to the tag. But the customer treated it as a frippery for the delusion of fools. A floorwalker was called. The Scot, whose face was hardening and crimsoning rapidly, almost shouted:

"This thing is marked 40 francs. It may look it hanging here; but it'll not look worth it on my wife. How much will you take?"

What would have happened in a rushing American store an American alone can imagine, from the disdainful dismissal of the customer's point of view to the possible inception of a riot. But in the Bon Marche, the bargaining Scot was treated as if he were trying to pay more, instead of less—as if he were a prodigal prince. And in the end he went away, with the shawl under his arm, his 40 francs in the cashier's keeping, and faith in his heart that his purchase was worth double the price he paid for it.

More of laughter and jostle may be expected when we hail a cab and drive to the Magasin du Printemps, a vast emporium of the second class. It is well named; the very spirit of springtime seems to tarry here on a clear June day. The cocher draws up before the entrance with a flourish less noticeable than that with which he checked his nag at the Bon Marche. Before us is a sidewalk, covered a couple of feet from the walls of the store doors with some of the most brightly colored, and many of the most newly designed, articles to be bought inside. Fifty showy-handled umbrellas are grouped in one spot. For several feet in the air a bracket like structure holds untrimmed hats. Pale pink and blue scarfs sway in the breeze. An attendant regards them all with the air of fond ownership.

The outpost dangers passed and the door at length reached, we become aware that the patronesses do not disdain to carry bundles; that the French demoiselle is not quite so carefully chaperoned here. and that two sisters, at the portmonnaie counter, are audibly disagreeing over the relative beauties of green or red leather or kid. A Russian floorwalker offers linguistic assistance; this spurned, he shows us to the department desired, and waves us to the place where embroidered chiffon scarfs are sold. The

brown-eyed creature who ministers to our vanity handles the scarfs with an endeared tenderness; her very touch is a caress, a mute invitation to appreciation of their beauties. As she folds the ones chosen, she, in turn, claims our attention. How pretty she is, yet with a slightly Jewish cast of features; how unobtrusively, with word or shrug, she has enhanced our admiration of the goods. We are lost in wonder as to the manner in which she created her elaborate headdress in the early morning hours; and we cheerfully follow her footsteps to the inevitable cashier's desk, hoping that her gleanings from the absurdly cheap purchases may be fair.

If we are to see Novelli at the Sarah Bernhart Theater at 8 o'clock, we should provide ourselves with some of the delicate sachet that so many Parisiennes are using. It is decidedly advisable to purchase it at the very best place. Shall we stop in a drug store? No; in Paris we will penetrate to the very heart of feminine elegance—to the perfection of her toilet necessaries. The gown must be just right, the coiffure exact, the hat a marvel of loveliness, the shoes spotless, the lingerie dainty; but before and after all, the soap, the powder, the dentifrice and the perfume form the quintessence of that refinement dear to every woman's heart, let her live where she may. To a woman with means, Lubin's establishment is the shrine at which she kneels. Very little is shown to the passer by; Lubin's must maintain an exterior of quiet elegance. Of fancy bottles, colored fountains, or silver articles on view, there are none. We walk into what seems to be a large drawing room. There are groups of comfortable chairs and, here and there, a long, low glass showcase not unlike the kind used by lovers of curios for their collections. On the far side of the room, as high as can be reached, are shelves enclosed by sliding glass doors, where the sacred unguents of beauty are enshrined. This is all the resemblance Lubin's domain of cosmetics bears to a shop.

The manager comes forward and receives us as would the husband of our hostess at an afternoon tea, or as would a well known artist in his studio. He suggests that we honor him by being seated; and while we are obliging him, still with that feeling of accepting hospitality, a young woman stands before us. It appears now a trifle easier to believe that we are here to shop. Like true Americans, we are quick to adapt ourselves. We decline madamoiselle's effort to speak English and improve the opportunity to be as French as possible. Our chairs are beside a beautiful show case; and we feel, instinctively, that madamoiselle would do exceedingly well for a show piece or advertisement, were one needed, could she exist under the glass. Her complexion is marvelous; her figure is worthy of it. We learn later that she is the model for a great tailor, who supplies all of her lovely dark gowns on the chance that she may have the opportunity of diverting some foreign coins into his treasury. We address the goddess:

"Madamoiselle, we should like to see some of the latest novelties."

"But yes, mesdames, of a certainty," she answers.

The silver atomizer, which does away with the ever obnoxious rubber bulb, might interest the ladies. Americans are always charmed with what is truly excellent.

"Just one moment," she continues, as she presses down the silver top of the new device, "Now, cannot one almost smell the living violets?"

We order two of the delightful inventions, and note the tact with which the saleswoman avoided at first mentioning skin food, or sachet.

"Will the ladies look at something that is very conveniently put up—and for Lubin, alone? True, the ladies may not care to possess it. But it is charming!"

We are shown a small round box. The lid lifted off, we see that the top, inside, holds a very clear little mirror. The upper half of the lower part is filled with cream colored powder surmounted by a tiny puff and, this removed, the bottom section shows—but why describe it? Next month the other perfumeries will copy it, and all who care to may buy. As madamoiselle puts her magic treasure aside we walk over to the sachet case, which is gay with silk, velvet and paper receptacles for the dainty. After selecting some and giving our address, we made our exit under the hostlike care of the master of Parisian ceremony.

There is an American woman, much beloved in society, who is considered not only beautiful, but is regarded as an authority upon the styles, simply from what she wears.

Many sincere friends, and many more devotees of fashion, are delighted at her arrival home every autumn for, at the first ladies' luncheon or large reception, she will wear a gown such as could not be bought by any other. They know that she has stood under the very hands of the supreme rulers of style. She is one of those whose wealth and position bring her among the favored few of the nicely particular modistes of Paris—Worth for heavy garments of brocade and velvet, and for the loveliest lace in the world; Paquin for the walking suits; Doucet for bewildering ball dresses; and the more newly prevailing Beer for the most expensive and gorgeous of everything in dress.

When the cloak was ordered, the fiacre was called by Marie, her maid. The two drove to the Rue de la Paix, and passed through a courtyard to Worth's entrance. The place seemed large for the occupancy of but one firm, engaged in only one line of business; but it was all too small for Worth. The first reception room reached, the possibility of a New York tailor showing just such care for his patroness' comfort and pleasure crossed her mind; but the idea was soon effaced. No one approached the customer with a stiff, "What can I do for you?" or "What do you want to see?" The low-voiced and graceful employe deferentially bowed and said:

"Bon jour, madame. It is a great honor to have you visit our house. Will madame be pleased to promenade through the show rooms?"



Porte St. Martin.

Our compatriot felt far from weary; indeed, she complied with alacrity. What she saw fully repaid her. The handsome costumes were never showy; yet there were unrivaled touches, here or there upon every gown, that lent it all its beauty. One satin dress, standing almost unrelieved in simplicity, baffled her to discover its charm until her eye was caught and held by a shoul-

der knot, which fastened and riveted the memory. She selected the gown to grace an American function. Then followed the fitting. In one of the several fitting rooms the work was deftly accomplished. There was no debate between two fitters as to which one should do the work; no heads were thrust in at the door, to see whether the room was occupied. Nor did the fitter, himself a tailor and artist in his line, remark the price or quality of the goods. Next came the ordering of the cloak. A model chosen, great thick books of samples were shown, the head of the house attending to the affair in person, and handling the real lace.

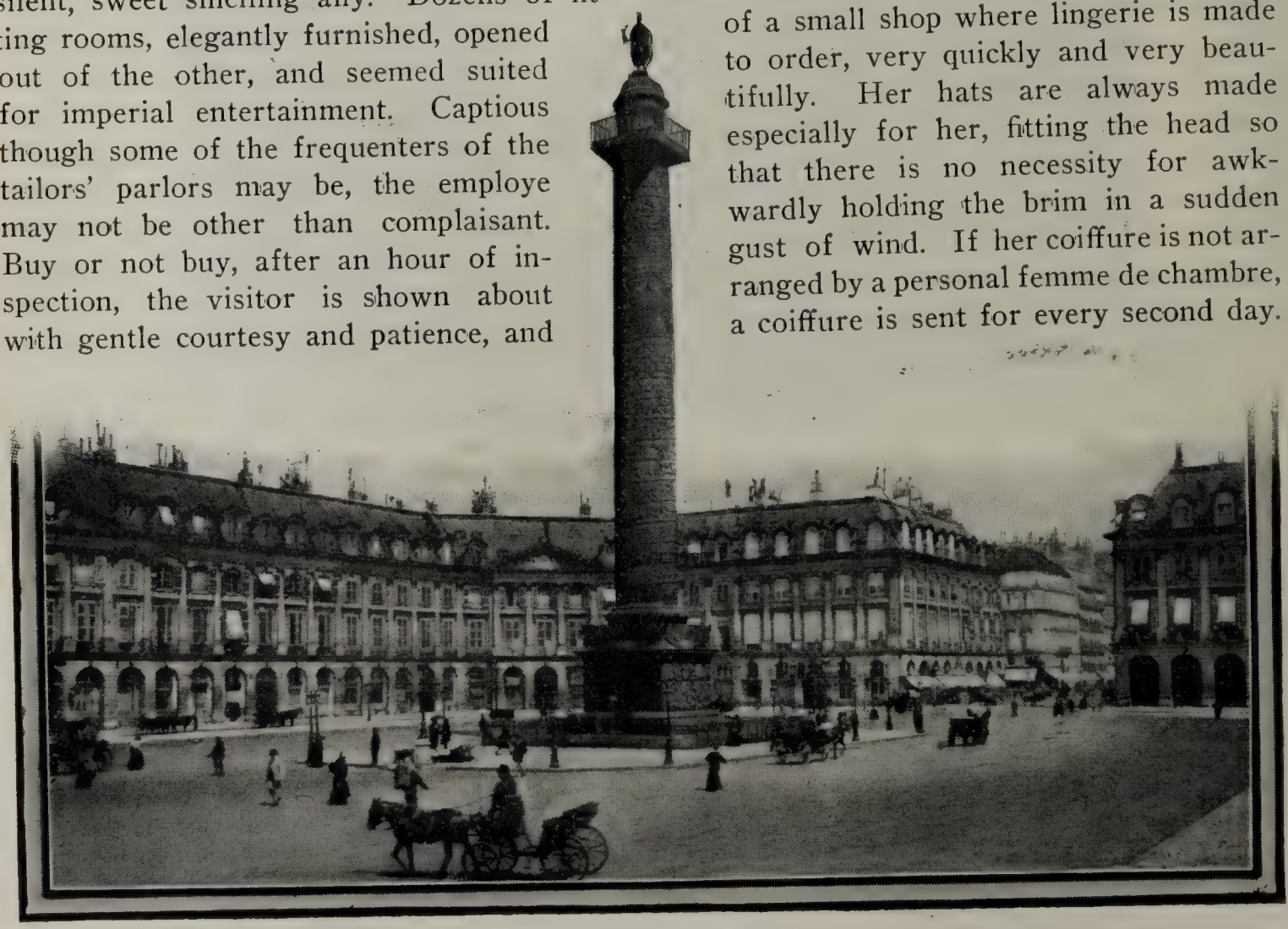
Feeling that to dress well under such circumstances was indeed no weariness to the flesh, the drive was prolonged to Paquin's, where the green cloth and the plum colored suits were ordered. The experience was much like the one at Worth's. It remained for Beer, the sovereign of showy Paris, to cause any surprise after Worth.

When the peach-colored tea gown was bought, our assiduous fashion-seeker found in Beer's parlors a brilliant effect, without actual glitter, which approached fine art. The atmosphere was suffused with affluence. Natural roses bloomed, every one a silent, sweet smelling ally. Dozens of fitting rooms, elegantly furnished, opened out of the other, and seemed suited for imperial entertainment. Captious though some of the frequenters of the tailors' parlors may be, the employe may not be other than complaisant. Buy or not buy, after an hour of inspection, the visitor is shown about with gentle courtesy and patience, and the "au revoir" is as pleasant as the greeting.

Our American, as she sits robed in the peach-colored tea gown, gazes down its length with happy eyes. She feels nearly certain that an American tailor might have made one as lovely and as chic—especially now that the new sleeve has been copied in New York. But could he and his compatriot, at whom the Paris makers cannot entirely point in scorn, but understand the French taste and add it to his competence! She smiles slightly as she realizes all that is meant by the "if."

"Then, too," she says aloud, as she rises to ring for Marie, "if the American tailor could add some of the charm we find abroad, to the manner of his employes, he would be leagues nearer to attaining the perfection which enchains the American to Paris."

The stores of medium size, in which every French society woman whose funds are large will prefer to shop, offer a very pretty study of the relation between the buyer and the seller. It is here that one sees the native French shopping done, most of the very large stores being left to foreigners and French women of no special refinement. When madame has not an experienced seamstress among her upper servants, her needs are furnished from the dainty stock, one of a small shop where lingerie is made to order, very quickly and very beautifully. Her hats are always made especially for her, fitting the head so that there is no necessity for awkwardly holding the brim in a sudden gust of wind. If her coiffure is not arranged by a personal femme de chambre, a coiffure is sent for every second day.



Column Vendome.

Credit in Britain

By W. J. CASEY

Editorial Note.—It is unfortunately true that an inquiry as to the standing and promptness of a debtor does not always meet with the frank and free response which would seem desirable. For this there are many reasons. One of the most potent would seem to be the fact that references, when promptly and fully given, are not treated with that inviolable confidence in America that prevails in Britain.

THERE is not a more remarkable instance of the difference existing between American and British methods of doing business than that which is afforded by an examination of the system of collecting credit information in the two countries. On page 221 of "The Credit Man and His Work"* one reads: "As to the available sources we have. First, The reports of the commercial agencies; Second, Financial statements furnished by the customer at our request; Third, Direct reports from local correspondents; Fourth, Reports of traveling salesmen." On the other hand in Britain the first source is used to but a limited extent, the second and third are totally unknown, the usual procedure being that a customer desirous of obtaining credit should furnish references to other people with whom he has already had credit transactions.

Without exaggeration it may be said that this system of giving references is universal; in nearly every price list the terms will be found to include one to the effect that a ledger account will be opened upon receipt of two satisfactory trade references, while another indication of its use is afforded by the fact that concerns of any size employ a form letter in which it is only necessary to fill in names and the amount of the risk. Frequently a blank space is left at the foot of the letter for the reply and invariably a stamped addressed envelope is inclosed. A typical letter runs as follows:

Messrs. .....,

Gentlemen:—

Mr. ..... of ..... is desirous of opening an account with us and has given your name as a reference. Will you kindly favor us with any particulars as to his trustworthiness and financial stability and say if you consider him safe to the extent of £20.

Your answer in strictest confidence will be esteemed a favor by

Yours faithfully,

.....

Stamped envelope inclosed.

The reply usually takes some such form as the following:

Gentlemen:—

W. H. T. of R———. This is a small account and was opened in June, 1903, and averages under £1 per month. All payments have been prompt. As we are giving small credit and running account monthly settlement we are unable to answer as to the safety of a credit to the extent named by you. Without prejudice or responsibility, Yours faithfully,

Gentlemen:—

In reply to your inquiry of the 1st inst., we have had a small account with the firm mentioned for about a year. They are somewhat slow in payment, but we should consider you would be quite safe in allowing them credit to the amount you mention in the ordinary way of business. Without prejudice or responsibility.

Yours faithfully,

Many houses have a form letter for use when acknowledging an order, which has been received without cash or references.

Dear Sir:—We are obliged by your favor of yesterday's date covering order for goods as per the inclosed pro forma invoice. We do not appear to have had the pleasure of doing business with you before and must therefore ask you to be good enough to remit in settlement or we shall be pleased to open a ledger account upon receipt of the usual trade references.

Yours faithfully,

*"The Credit Man and His Work," published by The Book-Keeper Publishing Co., Detroit. $2.00 postpaid.

This letter is sometimes condensed and printed at the foot of the pro forma invoice, "The above order has been put in hand and will be sent upon receipt of remittance or the usual trade references." (Readers not already aware of the fact, will gather from the above that the C. O. D. system is not in operation in Britain. It is worked by a few carriers in London but a recent suggestion on the part of the postmaster general, Lord Stanley, that it should



Fleet Street.

be taken up by the Post Office, met with such determined opposition by the various retail organizations throughout the country, which foresaw the advantage its adoption would give the departmental stores with mail-order departments, that the scheme has for the present been shelved.)

Throughout business circles generally the receipt of a reference letter is regarded as a matter of urgent importance and it is at once passed to the clerk in whose ledger the account is carried. In the reply it is usual to mention only the initials of the customer in question, and it generally concludes with some such expression as "Without prejudice or responsibility," or "In confidence and without prejudice." It may perhaps be thought that a customer will only give as references firms likely to give a good report, but this is by no means so. The "slow-pay" man may have become so confirmed in his mode of payment as to regard his account a satisfactory one. Occasionally it happens that a reference is received and when taken up is found to be very unsatisfactory; the writer can only surmise that in some houses there is a slackness by which the mere fact of a man giving a reference is regarded as evidence that he is all right, and thus the creditor is led to believe that he will be treated in the same way elsewhere.

About a year ago a limited company gave the writers' house as reference a dozen times within the month. We soon saw that something was wrong and so the reply was sent, "Prior to the conversion of this business into a limited company, the then proprietor had a small account averaging £5 a month with us and payments were prompt. Since that time the company has apparently extended its operations and while the account has become larger the payments are not so satisfactory. We have frequently been given as a reference lately and think it probable that their payments elsewhere must be even more unsatisfactory. We leave you to form your own opinion as to the advisability of giving lengthy credit." When their indebtedness to us soon afterwards reached £20 we shut down on them and have not since allowed it to exceed £10. It must be noted that two references are required and if a man be an undesirable risk it is hardly likely that he can keep two creditors sufficiently well paid to enable

him to obtain perfectly satisfactory reports.

The system though affords an opening for roguery, the so-called "long firm swindle." Obviously it can only be worked on traders in the country. Two offices are taken under different names at good addresses in some big city and a shop is rented in some busy thoroughfare in which a quick ready-money trade can be done. Orders are sent from the shop and the other two addresses are given as references. If the ruse succeeds the orders are at first small and payments prompt until a feeling of security is established, when gradually the orders increase and the payments decrease until—the readers of this journal need not be told the rest.

We next turn to the first and second sources of information, the commercial agency and the customer's own statement. They can be taken together because the weakness of the British agencies as compared with the American may be attributed to the fact that 99.99 per cent of British business men if asked to furnish a statement of their affairs would refuse point blank to do so—would very likely indeed have the inquirer thrown out into the street. The safest men would in all probability be even more disinclined to give it than the doubtful ones. Put it down to reserve or what you will, it is a manifestation of the same spirit as that which has during the last few weeks made many business men write indignant letters to the newspapers, complaining that the government has this year delivered the income-tax demand notes containing the amount of the income at which they are assessed, without envelopes, so that their employes or servants may possibly have seen the amounts thereof.

Any system of rating is thus practically out of the question; the leading agencies do not make the attempt, and the books which are issued by the two agencies which do, would probably raise a smile on the part of those familiar with Dun and Bradstreet. What then is the function of the agency in Britain? Well, if it be unable by reason of the foregoing to tell much in a man's favor, it can, if sufficiently well organized, tell what there is to be known to his actual detriment, so that Stubbs, Ltd., which is by far the most important agency, with its registers for over 50 years of proceedings in bankruptcy, insolvencies, trust deeds, compositions, liquidations and private failures, registered bills of sale and other preferential securities, county court judgments, dissolutions of partnership, supplemented by the reports of agents and correspondents in all parts of the country, proves of considerable value to the business community. Many houses obtain agency reports in addition to the information from the references, others do so only when the latter is not quite satisfactory, while if a man go wrong the agency can frequently obtain local infor-



Great Eastern Railway Station.

mation which will determine whether he is worth suing or not.

Dun's and Bradstreet's both have offices in London. Dun's are running an agency for British business, but Bradstreet's confine themselves solely to American business, i. e., giving information on American status to their British subscribers, and answering American inquiries as to British status and in doing the latter, availing themselves of the services of the British agencies. It is difficult to draw a comparison as to the respective values of the two countries' methods. It should always be remembered that Britain is a densely populated country, the spending powers of any section of which are fairly steady and not subject to sudden changes likely to affect the credit of the traders therein. In no part of Britain are there conditions approaching those of the western states in which whole communities depend on one staple, it may be corn, it may be wheat, in either case they are at the mercy of the weather. So that the credit man in a hardware house watches the crop reports as anxiously as if he were actually in the grain trade. It follows that once an account in Britain is opened and seen to be running satisfactorily there need not be much worry over it. An American told the writer the other day that the British are "pigheaded" because they do not furnish the financial statement. On the other hand on page 192 of "The Credit Man and His Work" we find, "Two factors must cooperate to make reliable credit: The debtor and the debtor's creditors.

"The debtor of a necessity tells the best story he can. His statement represents his best showing.



Threadneedle Street.

"We turn to the other creditors.

"We are balked.

"We find too little co-operation among manufacturers and the larger interests. Each creditor has sat mute and isolated, hermit-like and dignified, refusing to be drawn into a discussion of any account on his books.

"This attitude is most unfortunate, but its prevalence cannot be denied.

"It is almost ludicrously illogical."

The writer was anxious to secure an authoritative opinion and therefore asked for one from a member of a firm of national reputation in the States and from his twelve years' residence in London, well qualified to speak on British methods. The reply, in part, was:

"I have your note, that you would like a word from me on the relative value of securing commercial credit ratings in America as contrasted with the British method.

"While I do not wish to be quoted in this matter, I should say briefly, that while the British method seems entirely satisfactory in Great Britain it would not be at all satisfactory in the States and I think the reason lies in the fact that the responsibility of recommendation and introduction is not so well appreciated in the States as in Britain.

"Probably this lack of responsibility in making introductions and acting as references in the States is largely owing to the fact that such introductions are not taken as a basis of commercial credit as they are here and anyone about to extend credit in America would refer to the regular commercial reporting agencies regardless of the source of the reference or the quality of the introduction, therefore, I am confronted with the difficulty of being unable to distinguish as to which is the cause or which is the effect.

"I think that the existence of the commercial reporting agencies and methods they employ has been the cause of the lack of seriousness attached to references and personal introductions; however that may be, in America the commercial agency is absolutely necessary to arrive at any fairly clear opinion as to commercial responsibilities, or on the other hand, the reports of the commercial agencies here seem to be of very little value and no doubt the standing of an individual or concern is better gauged by the record of dealing which has been established as gained from those people who have had dealings extending over a considerable period."



Cheapside.

When is a Sale Not a Sale—A Legal Conundrum

By H. GERALD CHAPIN
Editor of The American Lawyer

THE answer to the foregoing is—when it's a bailment, which to the average non-professional reader appears to be begging the question. In brief, a bailment (from the Norman-French "bailler," to deliver) is the transfer of any article by the owner to some third person for a specific purpose to be returned when such purpose has been accomplished. Here we have a good working definition. Now for a few of the problems that may arise.

A very important distinction between sales and bailments is presented in the application of a principle which the law refers to as "waiver by acceptance." Suppose A agrees with B to manufacture cloth into garments or convert wheat into flour, A supplying the material. If the finished product does not "come up to the specifications," B has a right to reject garments or flour nor will A have any right to compensation. If, however, B does accept, after an opportunity to inspect, then he is deemed to have waived any defects and will be bound for the price. Here we have a contract of sale, the goods to be delivered in their manufactured state.

Now let us presume that B is to furnish the cloth or the wheat. In this case the mere acceptance of the article does not constitute any waiver of defects, and if A has not accomplished his task in a workmanlike manner, B may still retain the garments or flour and offset his damages when sued for the value of A's services. This being a bailment, the theory is that as A owned the cloth or wheat he was entitled to have it returned to him in any event, even in its changed form.

Another important phase which the question may assume is when the subject matter of a contract is destroyed. If in the first instance A's manufactory or mill had burned down previous to the delivery of the goods, the latter's destruction though through no fault of A, would have been of no avail as an excuse for the non-performance of the contract. He would still be responsible for damages. The contrary is the rule in the second instance (where B owned the cloth or wheat) if the loss occurred without A's fault, though whether B would be obliged to compensate him is a disputed question. In the first instance the risk was A's, in the second it was B's. A word or two more will be said later on relative to destruction by "act of God."

Furthermore it must be kept in mind that when raw material is handed over to be delivered in a manufactured state, the rights of the parties are fixed at the time of the first delivery, and consequently are not affected by anything subsequently said or done by either unless consented to by the other. An illustration is afforded by a case decided in the Supreme Court of New Jersey where A, a manufacturer, sent silk braid to B, a dyer. When the dyed silk was returned, a bill was sent which had printed across its face "all claims for deficiencies or damages must be made within three days from date or otherwise not allowed." The braid upon being woven was found to be oily, due to improper dyeing and was consequently greatly inferior. Notice was not given to B until several months had elapsed after the bill had been received, but this fact did not militate against A's right to interpose the defense of poor workmanship to the dyer's suit for the value of his services. The fact that the raw material is unsuitable has very little bearing on the subject except in so far as it may furnish a defense to the manufacturer. In a Massachusetts case it was shown that the wood supplied for shingles was utterly unfit, and the trial judge thought that the manufacturer to whom it was supplied should not have attempted to make use of it. The Supreme Court, however, reversed this decision, holding that, while he was not bound to work up unsuitable materials, he was at liberty to do so, and if the shingles were as good as could be manufactured out of the

stuff supplied, the supplier had certainly no just cause to complain.*

In discussing the question of the destruction of the subject matter of the contract, in cases concededly of sales, an important point to be determined is as to the passing of the title. Take for instance an Indiana case. Here A and B made a verbal contract whereby A agreed to buy all B's spring lambs, 120 in number, B to keep them in pasture until called for. A portion of the lambs was taken away and paid for, the remainder as the court put it, "became unfit for market." Now it is apparent that in order to determine who bore the loss it becomes necessary to fix the ownership of the lambs at the time it occurred. It is likewise obvious that where any act remains to be performed before a sale is completed the title rests in the seller, otherwise it is in the buyer.† If B had sold 120 lambs out of a larger flock and A had not selected them in any way, then it is clear that as there was no identification of the property, the lambs would have remained B's property until their actual delivery. In the present case, however, the sale was of all of B's lambs and consequently nothing remaining to be done, the transaction becomes a sale with subsequent bailment by A to B and the loss therefore falls on the former, A remaining liable for the price.

Another case, this time from New York, was where A purchased lumber from B, paying a part of the price in cash, credit being allowed for the balance. A portion of the lumber which was sold by measurement was inspected and measured and the quantity ascertained. The remainder, six hundred pieces, was selected piece by piece. The seller agreed to deliver free of charge at the cars and a fire having broken out, the purchaser stood the loss. On the other hand where M agreed to deliver to a railroad company at certain points, 20,000 ties at 55 cents each for first-class ties and 35 cents each "for what shall be adjudged to be second-class ties" in accordance with an inspection and counting, the company advancing 15 cents apiece, the balance to be paid when the ties were taken and used, the ties though delivered and counted but never inspected and separated into classes, remained the property of the seller, title not passing to the railroad company. The latter becoming insolvent, M resold the ties and the controversy was between his purchaser and the sheriff who had an execution against the company, judgment being given in favor of the former.

Right here it might be advisable to state that in order to determine the question of what degree of care must be exercised by the bailee over the property, the law divides the subject into three classes, viz., where the bailment is for the benefit of (1) the owner, (2) the receiver and (3) of both parties. Thus suppose (1) A asks B to take charge of a diamond ring for him as a matter of friendship, (2) B borrows the ring from A to be worn at a ball and (3) A pledges the ring to secure a loan or as in illustration No. 1 if A pays B for his care or in No. 2, B hires the ring from A. In the first case, B need only take slight care and he is responsible merely for gross negligence. In the second, he must exercise a high degree of care and is liable for slight negligence, in the third he is held accountable for a reasonable degree of care, such as an ordinarily careful person would take of his own property.

The present subject seems to call for a short statement as to how far the so-called "act of God" will constitute an excuse for the non-performance of a contract. Let it be supposed that A agrees to build a house for B and afterwards discovers that the land is a quicksand. When the building is partially completed, it falls owing to no defect in construction. Or suppose that A is to build a bridge and the torrent carries it away when half completed. In both cases the contractor will be responsible for damages for non-compliance with his agreement since the law says he might have inserted a stipulation exempting him from responsibility.

Still, the general rule is laid down that where the contract is evidently made with

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*Which brings to mind the case presented to Sancho Panza of a tailor who agreed to make five caps out of a single piece of cloth and did so—only the caps were of a size barely sufficient to cover the four fingers and thumb—though the decision in the latter instance was decidedly more summary.

†The following tests have been laid down in cases of sales to determine whether title has passed:

1. Does anything yet remain unperformed by the seller for the purpose of putting the goods into a state in which the purchaser is bound to accept them, i. e., a "deliverable state?"
2. Does anything yet remain unperformed in the way of measuring, testing or weighing the goods where the price depends on the quality or quantity?
3. Does anything yet remain unperformed which by special agreement, the seller must do before the buyer is to accept title?

reference to the continued existence of a given thing or state of facts, the destruction of the thing or the termination of the state of facts will end it. For instance, if A agrees to manufacture butter and cheese from milk to be delivered at his factory by B, to market the product and divide the proceeds, if the factory burns down the law will consider that the contract having contemplated a continued existence of the building, the rights of both parties were at an end with its destruction.

Nevertheless, as an Alabama court justly held in an old case, the bailee must have kept within the limits of his agreement. Hence if A undertakes to gin B's cotton, giving it preference over all others, and does not do so, and gin and cotton are burned, he is responsible in damages for the non-performance of contract, even if no positive negligence on his part has been shown to exist.

Furthermore where a contract is one for services strictly personal it is presumed to contemplate the existence of an ability to perform and hence if an actor or artist through illness is prevented from working, the law will not exact any penalty.

In this short article it has been the intention of the writer merely to point out some of the problems which are likely to confront the merchant when he enters upon that debatable land which lies between sales and bailments.

"Work!"—That's the Success Recipe

THE secret of success—the secret of success!" remarked the middle-aged member of the group. "That is what all the great men have been giving us during the past two years. As if there were any secret about it! I have followed the discussion on that subject for the last 20 years, and you can see how much good it has done me."

"Young Pratt passed up over your head only last week," observed a book-keeper who had long since given up all hopes of ever occupying a higher position in the firm's office.

"I have grown used to that sort of thing," replied the shipping clerk. "At first it seemed unjust to me, but—I dare say our people know what they are doing. I have figured this thing down to its lowest terms. Success is a matter of personality. The personal equation and a little opportunity—that is the secret, if there is any!"

"Knowing how?" asked a young, eager-faced boy who had joined the staff only a week or two before.

"Not so much in that as in doing all that you possibly can," replied the older man rather wistfully. "Every boy who walks the street thinks that he could acquire as much money as the 'heavy men' who go down to Wall Street in carriages at 10 o'clock if he only knew how. But, as I say, it is not so much in knowing as in doing."

"Doing what?" asked the boy.

"The very best you can under all conditions. When you analyze the secrets of getting on, as divulged by the men who have 'arrived' with something to spare, you will find that it all amounts to a matter that can be expressed in one word of four letters: Work, hard, constant work, which includes a lot of self-denial and keeping everlastingly at it—that's the 'secret' of it."

"How about luck?" suggested the book-keeper.

"There may be something like that, but most luck is only work and being ready to do more of it. To win in business you must live, think, feel and dream business. Few men can do that; their minds wander. Mine does—and I am not complaining."

"If you've got to stick to it so fiercely all of the time, what's the use of living?" inquired the boy.—New York Commercial

A New Perpetual Calendar

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DIRECTIONS.

TO find the day upon which any date falls subtract 1600 from the given year. Then consult the Year-Index (page 2) for the same number which is the number first given in one of the 400 small squares. Having found this square and number, then further in the same square the letter c (for common years) or the letter l (for leap years) refers the reader either to Plate L or Plate C, which plates are found on pages 3 and 4 respectively. Observe also still further in the same square the week-day named. This names both the day upon which New Years (Jan. 1st) falls and the proper calendar in Plate C or L to consult for any day or date in that year.

To illustrate, to find any date in 1904, subtract 1600 from 1904 which gives a remainder of 304. The square numbered 304 is found to indicate a leap year which begins on Friday. On Plate L, Friday Calendar is the correct one for the year. Again wishing to find on what day fell Dec. 25, 1813, subtracting 1600 gives a remainder of 213. The square 213 shows it was a common year which began on Friday. Friday calendar, Plate C, shows that Dec. 25th fell on Saturday for that year.

EXPLANATION.

This perpetual calendar, being neither complicated nor abstruse, is not difficult to understand. Scientifically, mathematically, exact and simple, it is based upon a discovery original with the author; and one which, it is believed, has never before been demonstrated to the public; namely, the fact that the Gregorian calendar repeats itself every 400 years. Hence, there are but 14 possible combinations, seven for leap years and seven for common years; to-wit, leap years in which Jan. 1st must fall on Monday, on Tuesday, on Wednesday, on Thursday, on Friday, or on Saturday, and common years which begin respectively on one of the seven days of the week. The index is arranged so as to refer to calendars in Plate L for leap years, and to Plate C for common years.

DEMONSTRATION.

There are seven days to the week and the common year contains 365 days. 365 divided by 7 equals 52 weeks and a remainder of one day. This means that each common year causes the next year to begin later one day of the week. In leap years likewise there is a remainder of two days. This means that each leap year causes the next year to begin later two days of the week, and the same is shown in the index by the small figure 2 placed above and to the right of every year following a leap year. Now the 400th year will begin 400 days later for the common years. Since leap year occurs only in years divisible by 4 or 400, the 400th year will further be later 25 leap days for the 4th century and 24 leap days respectively for each of the three other centuries, or 3 times 24 equals 72 days for the three. But 400 plus 72 plus 25 equals 497, a multiple of 7. Hence, each four centuries the calendar repeats itself. The scheme verifies exactly, by tracing the index through. Thus the year 1600 was a leap year which began on Saturday, and leap years 2000, 2400, etc., will also begin on Saturday. The year 1601 began, as shown by index, on Monday, and likewise the years 2001, 2401, etc., must begin on Monday.

HISTORICAL.

Our present system of reckoning time has been in vogue less than four centuries. Among the ancients there was no uniform nor accurate method. The Romans were first to meet with success in systematizing the calendar. They reduced it to a high degree of accuracy. This was done by decree in the time of Julius Ceasar and the system thus arranged became known as the Julian Calendar. By it the year was computed at 365¼ days, the common year to consist of 365 days, and every fourth year a day was to be added in February, giving that year 366 days. The year was to begin March 25th.

The Romans introduced their calendar with their arms, laws, and customs. Thus it came generally to be used throughout

COMMON YEARS BEGINNING ON:

SUNDAY

JANUARY

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FEBRUARY

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MARCH

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APRIL

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MAY

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JUNE

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JULY

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AUGUST

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SEPTEMBER

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OCTOBER

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MONDAY

JANUARY

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FEBRUARY

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APRIL

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MAY

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JUNE

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JULY

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SEPTEMBER

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OCTOBER

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DECEMBER

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THURSDAY

JANUARY

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FEBRUARY

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MARCH

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APRIL

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MAY

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...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	...	...	...	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	...	...	...	...	...
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

Europe, and with slight correction for inaccuracy is still the basis for computations of time by all civilized nations.

In the course of some fifteen centuries it was discovered by astronomers that the Julian Calendar was slightly in error. By a calendar year it is the aim to mark the precise period of time required for the earth to make its annual journey around the sun. The exact time required is not 365¼ days but 365 days, 5 hours, 48 minutes and 46.05 seconds. The difference between the Julian year 365 days, 6 hours, and 365 days, 5 hours, 48 minutes, 46.05 seconds, is 11 minutes, 13.95 seconds—very slight it is true. But in the long course of 1600 years this slight difference had made an error in the calendar of some 10 days.

That is, 10 days too much had crept into the record, so that what the calendar said was the 5th of October should have been October 15th instead. Suppressing these 10 days would remedy the error, but not the cause of the error. But it was discovered that by dropping from the Julian calendar three leap days in four centuries, not only would the error be rectified, but so near absolute accuracy would be attained that an error of a day would creep in only once in 3000 years. It was therefore decided to have leap years only when the number of the year is divisible by 4 ordinarily and by 400 at the close of centuries, all other years being common years. Thus three leap days out of four centuries would be dropped. This change was made by decree also. It was embodied in a decree issued in 1582 by Pope Gregory XIII of

COMMON YEARS BEGINNING ON:

TUESDAY

JANUARY

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	...	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	...	...	...	...
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	...	...	...	...	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

WEDNESDAY

JANUARY

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	...	...	...	...	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

FRIDAY

JANUARY

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	...	...	...	...	...	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	...
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	...	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	...	...	...	...
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

SATURDAY

JANUARY

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	...	...	...	...	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	...	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

Rome, decreeing that the then 5th of October should be October 15th, and that the year was the begin January 1st.

This is known as the Gregorian Calendar. It is the one used by us today. But it was a change not accepted by Protestant England, nor by Greek Catholics, including Russia. England afterwards saw the superiority of the Gregorian Calendar and in 1752 Parliament adopted it, declaring Sept. 3rd to be Sept. 14th, the error being then 11 days. The year of course was to begin

LEAP YEARS BEGINNING ON:

SUNDAY

JANUARY

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	...	...	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	...	...	...	...	...
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	...
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

MONDAY

JANUARY

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	...	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	...	...	...	...
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	...	...	...	...	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

January 1st. Thus George Washington was born Feb. 11th, Old Style, but Feb. 22d, New Style.

The Gregorian Calendar is thus the best the world has ever seen. It is a marvel of accuracy, but hardly of simplicity. For, like the Julian Calendar, it takes astronomers and mathematicians to calculate the annual changes which are embodied therein; hitherto, it certainly has required a mathematician to compute the time changes —to ascertain on what day of the week a birth, a death, a holiday or any given date occurred for any particular year. In fact, such a computation to the average mind is a marvel of intricacy.

Yet, a trifling discovery hereby demonstrated changes all this, simplifies the calendar and alone makes it possible to publish a perpetual calendar, one which is accurate and simple.

FOR JULIAN PERIOD.

To find the day of the week for dates in Julian Calendar.

1. Find by this calendar the day of the week in the Gregorian.

2. Find the number of days excess in the Julian Calendar.

3. Count forward that many days from day found by first step (1).

THURSDAY

JANUARY

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	...	...	...	...	...	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	...
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	...	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	...	...	...	...
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

Illustration. Wishing to find on what day fell Oct. 12, 1492, reference to index shows it was a leap year which began on Friday and refers to Plate L, Calendar No. 6. Reference to Calendar 6, Plate L, shows Oct. 12 would fall on Wednesday, in Greg-

LEAP YEARS BEGINNING ON:

TUESDAY

JANUARY

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	...	...	...	...	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	...	...	...	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

WEDNESDAY

JANUARY

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	...	...
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	...	...	...	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
...	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	...	...	...	...	...
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

FRIDAY

JANUARY

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	...	...	...	...	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
...	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	...	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	...
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	...	...	...
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

SATURDAY

JANUARY

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

FEBRUARY

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	...	...	...	...
...	...	...	...	...	...	...

MARCH

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	...
...	...	...	...	...	...	...

APRIL

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	...	...	...	...	...	...

MAY

S	M	T	W	T	F	S
...	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	...	...	...
...	...	...	...	...	...	...

JUNE

S	M	T	W	T	F	S
...	...	...	...	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	...
...	...	...	...	...	...	...

JULY

S	M	T	W	T	F	S
...	...	...	...	...	...	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	...	...	...	...	...

AUGUST

S	M	T	W	T	F	S
...	...	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	...	...
...	...	...	...	...	...	...

SEPTEMBER

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
...	...	...	...	...	...	...

OCTOBER

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	...	...	...	...
...	...	...	...	...	...	...

NOVEMBER

S	M	T	W	T	F	S
...	...	...	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	...	...
...	...	...	...	...	...	...

DECEMBER

S	M	T	W	T	F	S
...	...	...	...	...	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	...	...	...	...	...	...

orian system. But 1492 was in Julian Calendar, and the excess was then nine days. Counting forward from Wednesday nine days, gives Friday the day upon which the given date fell in Julian Calendar. Example of said counting from Wednesday: Th., 1; Fri., 2; Sat., 3; Sun., 4; Mon., 5; Tu., 6; Wed., 7; Th., 8; Fri., 9.

Or better still. The index by step 1 shows 1492 to be a leap year, which begins on Friday. Counting forward nine days from Friday gives Sunday the day for the given leap year to begin. Plate L is for leap years and Calendar No. 1 for those beginning on Sunday. This calendar gives every day in the given year and shows that Oct. 12 falls on Friday.

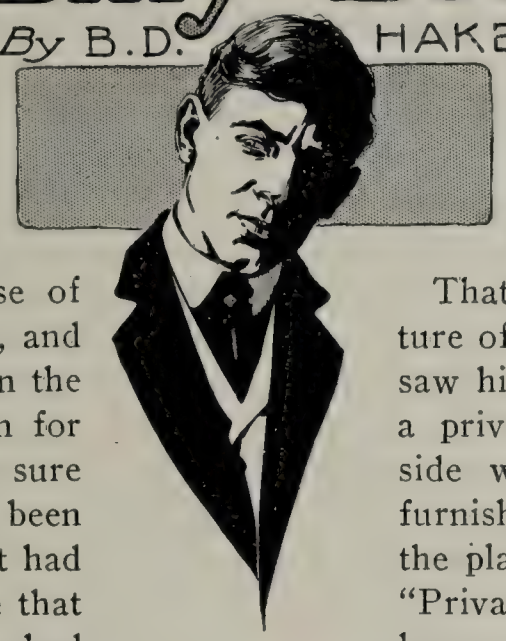
Year Index

Read Down.

1 C M 2	21 C F 2	41 C Tu 2	61 C Sat 2	81 C W 2	101 C Sat 2	121 C W 2	141 C Sun 2	161 C Th 2	181 C M 2	201 C Th 2	221 C M 2	241 C F 2	261 C Tu 2	281 C Sat 2	301 C Tu 2	321 C Sat 2	341 C W 2	361 C Sun 2	381 C Th 2
2 C Tu	22 C Sat	42 C W	62 C Sun	82 C Th	102 C Sun	122 C Th	142 C M	162 C F	182 C Tu	202 C F	222 C Tu	242 C Sat	262 C W	282 C S	302 C W	322 C Sun	342 C Th	362 C M	382 C F
3 C W	23 C Sun	43 C Th	63 C M	83 C F	103 C M	123 C F	143 C Tu	163 C Sat	183 C W	203 C Sat	223 C W	243 C Sun	263 C Th	283 C M	303 C Th	323 C M	343 C F	363 C Tu	383 C Sat
4 l Th	24 l M	44 l F	64 l Tu	84 l Sat	104 l Tu	124 l Sat	144 l W	164 l Sun	184 l Thu	204 l Sun	224 l Th	244 l M	264 l F	284 l Tu	304 l F	324 l Tu	344 l Sat	364 l W	384 l Sun
5 C Sat	25 C W 2	45 C Sun 2	65 C Th 2	85 C M 2	105 C Th 2	125 C M 2	145 C F 2	165 C Th 2	185 C Sat 2	205 C Tu 2	225 C Sat 2	245 C W 2	265 C Sun 2	285 C Th 2	305 C Sun 2	325 C Th 2	345 C M 2	365 C F 2	385 C Tu 2
6 C Sun	26 C Th	46 C M	66 C F	86 C Tu	106 C F	126 C Tu	146 C Sat	166 C W	186 C Sun	206 C W	226 C Sun	246 C Th	266 C M	286 C F	306 C M	326 C F	346 C Tu	366 C Sat	386 C W
7 C M	27 C F	47 C Tu	67 C Sat	87 C W	107 C Sat	127 C W	147 C Sun	167 C Th	187 C M	207 C Th	227 C M	247 C F	267 C Tu	287 C Sat	307 C Tu	327 C Sat	347 C W	367 C Sun	387 C Th
8 l Tu	28 l Sat	48 l W	68 l Sun	88 l Th	108 l Sun	128 l Th	148 l M	168 l F	188 l Tu	208 l F	228 l Tu	248 l Sat	268 l W	288 l Sun	308 l W	328 l Sun	348 l Th	368 l M	388 l F
9 C Th 2	29 C M 2	49 C F 2	69 C Tu 2	89 C Sat 2	109 C Tu 2	129 C Sat 2	149 C W 2	169 C Sun 2	189 C Th 2	209 C Sun 2	229 C Th 2	249 C M 2	269 C F 2	289 C Tu 2	309 C F 2	329 C Tu 2	349 C Sat 2	369 C W 2	389 C Sun 2
10 C F	30 C Tu	50 C Sat	70 C W	90 C Sun	110 C W	130 C Sun	150 C Th	170 C M	190 C F	210 C M	230 C F	250 C Tu	270 C Sat	290 C W	310 C Sat	330 C W	350 C Sun	370 C Th	390 C M
11 C Sat	31 C W	51 C Sun	71 C Th	91 C M	111 C Th	131 C M	151 C F	171 C Tu	191 C Sat	211 C Tu	231 C Sat	251 C W	271 C Sun	291 C Th	311 C Sun	331 C Th	351 C M	371 C F	391 C Tu
12 l Sun	32 l Th	52 l M	72 l F	92 l Tu	112 l F	132 l Tu	152 l Sat	172 l W	192 l Sun	212 l W	232 l Sun	252 l Th	272 l M	292 l F	312 l M	332 l F	352 l Tu	372 l Sat	392 l W
13 C Tu 2	33 C Sat 2	53 C W 2	73 C Su 2	93 C Th 2	113 C Su 2	133 C Th 2	153 C M 2	173 C F 2	193 C Tu 2	213 C F 2	233 C Tu 2	253 C Sat 2	273 C W 2	293 C Sun 2	313 C W 2	333 C Sun 2	353 C Th 2	373 C M 2	393 C F 2
14 C W	34 C Sun	54 C Th	74 C M	94 C F	114 C M	134 C F	154 C Tu	174 C Sat	194 C W	214 C S	234 C W	254 C Sun	274 C Th	294 C M	314 C Th	334 C M	354 C F	374 C Tu	394 C Sat
15 C Th	35 C M	55 C F	75 C Tu	95 C Sat	115 C Tu	135 C Sat	155 C W	175 C Sun	195 C Th	215 C Sun	235 C Th	255 C M	275 C F	295 C Tu	315 C F	335 C Tu	355 C Sat	375 C W	395 C Sun
16 l F	36 l Tu	56 l Sat	76 l W	96 l Sun	116 l W	136 l Sun	156 l Th	176 l M	196 l F	216 l M	236 l F	256 l Tu	276 l Sat	296 l W	316 l Sat	336 l W	356 l Sun	376 l Th	396 l M
17 C Sun 2	37 C Th 2	57 C M 2	77 C F 2	97 C Tu 2	117 C F 2	137 C Tu 2	157 C Sat 2	177 C W 2	197 C Sun 2	217 C W 2	237 C Sun 2	257 C Th 2	277 C M 2	297 C F 2	317 C M 2	337 C F 2	357 C Tu 2	377 C Sat 2	397 C W 2
18 C M	38 C F	58 C Tu	78 C Sat	98 C W	118 C Sat	138 C W	158 C Sun	178 C Th	198 C M	218 C Th	238 C M	258 C F	278 C Tu	298 C Sat	318 C Tu	338 C Sat	358 C W	378 C Sun	398 C Th
19 C Tu	39 C Sat	59 C W	79 C Sun	99 C Th	119 C Sun	139 C Th	159 C M	179 C F	199 C Tu	219 C F	239 C Tu	259 C Sat	279 C W	299 C Sun	319 C W	339 C Sun	359 C Th	379 C M	399 C F
20 l W	40 l Sun	60 l Th	80 l M	100 l F	120 l M	140 l F	160 l Tu	180 l Sat	200 l W	220 l Sat	240 l W	260 l Sun	280 l Th	300 l M	320 l Th	340 l M	360 l F	380 l Tu	400 l Sat

The Rise of Billy Book-keeper

By B. D. HAKES



AT last Billy Book-keeper felt that he was a sure enough accountant, for had he not just completed a course of study in the evening school, and had he not been employed in the office of a large corporation for the past two years? To be sure his experience had not been varied but he was positive it had been long. During the time that he had been employed he had done like book-keeping other than that which had to do with the postage stamp account; but from the ideas given him by the course of study he had taken, he was anxious to secure a position where he could take entire charge of a full set of books.

The "Help Wanted" columns gave him the very chance he was looking for and his carefully worded and written letter applying for the position offered brought a quick response and he was invited to call.

Billy promptly presented himself to Mr. Chesty Crusty, the man he was anxious to secure as his employer and with all the dignity of his 21 years of age, his two years' experience, and the fund of knowledge he had gleaned from his study of book-keeping he said, "I call at your request." Mr. Crusty waved him to a seat, and as he had done with many another young novice before, immediately began to tell him all about what a wonderful man Mr. Crusty was, what a wonderful business Mr. Crusty did, and that while he knew little or nothing of book-keeping, yet he could tell just about where he stood, he knew what he was worth and he impressed Billy with the fact that he was a self-made merchant. Billy made a mental note of this and thought, "Well, if you are a self-made merchant, I am a book-made book-keeper, and while you think you know what you're worth, my book-keeping knowledge will enable me to find out what you're worth."

Finally Mr. Crusty said: "I will give you $12 to start and there is a good chance for advancement." Said Billy to himself, "I'll take the chance," and Billy was told to report for duty on the following Monday morning.

That night he painted a mental picture of what his future was to be. He saw himself seated in an easy chair in a private office surrounded on every side with elaborate and costly office furnishings and a sign emblazoned on the plate glass door in letters of gold: "Private Office of Mr. William Book-keeper, Auditor."

Monday morning found Billy ready for business bright and early and as he was monarch of all he surveyed so far as books were concerned he had everything all his own way and plenty of time to carefully examine the books. On going through them he found they furnished him food for thought. They were all of the very cheapest style of binding, and quality of paper, and the entire set consisted of a day book, cash book, sales book and ledger. On looking over the ledger, Billy could not just make up his mind whether the system used was single or several entry but he was strongly inclined to believe it must be the latter from the number of entries which he found. In the case of John Brush, the sign painter's account, here was an instance where without ever having been credited John had been debited for the money paid him for the price of a sign made three years before and expense likewise had been debited. Then again in looking over some of the longer accounts he found where previous book-keepers had very religiously made column after column of ditto marks running down the date, explanation, and many times the folio columns. The text book he had been studying had mentioned the fact that these ditto marks were superfluous and here he had a striking illustration of the fact before him, so just out of curiosity he estimated the number he found on one page, approximated the length of time to make one of them, estimated the number that had been made in the entire ledger and by a short arithmetical process

figured that had the same ditto marks been omitted for a period of one year, the maker of them could have taken a two weeks' vacation.

Then in the sales book, here was another thing that caught his eye, the symbol for (@) placed between the quantity and price, Billy saw that all previous book-keepers, even though they did not make very legible figures, seemed to have exercised great care in making this symbol and @ at a glance, in irregular rows stood out prominently on each page. A glance at the money columns disclosed in each case where an amount was written involving no cents that two naughts had been made. "Well," thought Billy, "for my part I can see no sense of writing no cents when there are no cents to write."

The next thing to attract his attention was the index in the front of the ledger and when he saw this he could not refrain from talking aloud to himself. Said he, "Gee! this sure does look up-to-date, the people that have been handling this, must have heard of loose leaf ledgers and tried to make this into one. They certainly succeeded in getting loose leaves all right for every blooming one of them is ripped loose from the binding and the way the names are written in here, it looks like a political canvass of a tough election district made out by a ward heeler."

During his first week in the little "two-by-twice" room called the office he found many things which proved to him that Mr. Crusty was to a very great extent justified in looking on book-keepers and book-keeping as he did, and Billy resolved to put forth his best efforts toward fixing things up in good shape. He gave the matter considerable thought and on Sunday, while comfortably seated on a bench in a shady part of the park revolving the matter over in his mind who should come along but Charley Clockwatcher, who had a position as an invoice clerk with a large concern downtown. Billy told him all about his troubles and that it was his intention to go at his employer first thing Monday morning and impress him with the importance of purchasing a complete new set of books. Charley said, "You better take my advice and don't go to making suggestions. I tried that game myself once down at our place and they sat down on me for fair, so I quit thinking about my work and the chief interest I have down there at the present time is in the clock and my pay envelope."

Nothing daunted, Billy was still determined to carry out his plan, and even if all the rest of the world was cold and frosty he knew of a little cosy corner where he would be welcome and where he might explain his plans and every one of them would be sanctioned; so he started forth to make his usual Sunday night call.

Billy had known Carrie Cash for some time and she was a book-keeper—that is, she said she was, and for the past six



"This Sure Does look Up-to-Date."

months she had successfully filled the position of cashier in Mr. Hatter's gentlemen's furnishing store. After producing the usual box of candy Billy launched forth on his plans and told her of what Charley Clockwatcher had said to him.

Said Billy, "That fellow, why that fellow keep books? Why he couldn't keep books in a shooting gallery."

"Why, Billy, do they have book-keepers in shooting galleries?"

"Well no, Carrie, not exactly, but this fellow's ability in the book-keeping line is just sufficient to do the work that would be required, which for the most part would

consist of putting down a mark every time the gun went off, add the marks at night, divide by three, and this would give the number of nickels the cash drawer should contain. "But now, Carrie, listen," and here Billy launched forth with a long explanation of the innovations he intended to make in his office.

Said Billy: "I'm going to clean that old shack up for once; going to get off a statement and show that old 'geezer' what his books show he is worth, then I'm going to change them over to double entry, open up a new set, and when I've done that it is a cinch to take a trial balance."

"A trial balance, Billy. I know they must



Here Was Billy's Chance.

be just lovely for I've heard so much about them, and I've been going to ask you for a long time just what one is like. You know lots of times I've trouble with my cash balance and I thought may be this trial balance you speak of might help me some about getting my cash to balance. Tell me, Billy, is it much of a trial?"

Such collossal ignorance startled him for a minute, but as he had made a study of these same trial balances he felt sure that he was familiar with them and with great enthusiasm he began to illustrate to Carrie. With the candy box cover carefully poised on her finger, he illustrated an entry on the debit side by putting on a goodly sized chocolate, and balanced it off with another of equal size on the opposite side, then Carrie ate the balance.

During the following week Billy drew off this statement:

RESOURCES.

Cash on hand (verified by actual count)	$ 38 25
Cash in bank (verified by having pass book written up)	284 90
Merchandise (verified by taking stock at value)	3,280 60
Bills receivable (verified by notes in the safe)	690 30
Office furniture and fixtures (verified at what they would bring at auction)	103 50
Store furniture and fixtures (verified at what they would bring at auction)	1,000 00
Accounts receivable (verified by correspondence)	2,260 40
	$7,657 95

LIABILITIES.

Bills payable (verified from stubs in note book and O. K. by drawer)	340 00
Accounts Payable (verified from original invoices)	240 00
	$ 580 00

Knowing that the difference between a

man's resources and his liabilities will always show his worth, Billy felt that when he had this statement off in good form he had something on paper, that would convince Mr. Crusty that here was a book-keeper that knew what he was talking about: then carefully preparing sheets of paper to represent the different books that he intended to use he waited for an opportune time to present them to his employer.

The following day the old gentleman made a very successful deal just before lunch and he seemed to be in very good spirits when he startled Billy with an invitation to lunch with him. With alacrity he accepted, not forgetting to put the statement and his plans of the books in his pocket.

After lunch, and while enjoying their cigars the conversation turned to business. Here was Billy's chance and he brought forth his documents. He had little trouble in convincing his employer of the accuracy of the statement, but when he spoke of changing the books to double entry, he could see that the old man was staggered.

Mr. Crusty said, "Well, maybe you have the right idea, but for my part, though I don't know much of book-keeping I know something about arithmetic, and I know that two is more than one and if two is double and one single I want you to tell me how it is easier to make a double entry than it is a single one."

Billy had never thought of it in exactly this light before, but he had nerve and started to explain.

"My dear Mr. Crusty, you're right so far as you go. It is more difficult to make two entries than one, but with these special books that I have planned, it is only necessary to make but a single entry and then in the posting is where the doubling up occurs. Of course, sir, I will keep your books any way you wish because you're paying for it and they're your books. I'll keep them single entry if you want and at the end of any given period of time if you will take inventories, I can tell you what you're worth and what the profits have been since the date of your last statement. Right here, Mr. Crusty, is the disadvantage of using single entry, in that, while it shows you what your profits have been you cannot tell exactly where the money was made or where it was lost, I mean on just what accounts. But, sir, with double entry I can keep the books in balance which is of some advantage and furthermore when a statement of the business is desired I can show you exactly where you have made your money and where you have lost it."

"Well, my boy, I guess you know your business and what you say seems reasonable, so you just go ahead and fix things up. You show an interest in your work and I want to keep you; I want you to feel satisfied and you just pay yourself three dollars more per week until further notice. Stick by the old man, and I'll take care of you."

How Runs on Banks are Hindered

Some amusing anecdotes are told of the devices resorted to by bankers to gain time and inspire confidence. On one memorable occasion the excited depositors, much to their indignation, were only able to enter the bank one by one except at the cost of spoiled coats, as the cute manager had caused the door posts to be freshly painted. Another bank prevented a crisis in its affairs by exhibiting in the window large tubs apparently brimful of sovereigns. These tubs, however, were simply upside down and a small quantity of gold only piled up on the bottoms. But the most ingenious dodge of all was successfully carried out in Buenos Ayres. There was a run on a large bank, and for several days subscribers besieged the premises, withdrawing money and placing it in another bank on the opposite side of the road. It happened, however, that these two institutions had a private understanding, and as fast as the "safe" bank received the deposits they were returned to the "unsafe" one by an underground passage, with the result that everyone marveled at its continued ability to meet its demands.—*The American Banker.*

Stove Manufacturers—Their Organization and Business Methods

By H. B. GILLESPIE

THE 34th annual meeting of The National Association of Stove Manufacturers is an item of much importance in the commercial world. The association has been in existence for over a third of a century, and now includes in its membership list all the most important stove manufacturers of the country.

The annual meeting on this occasion was held at the Auditorium Hotel, Chicago, May 10th and 11th, in connection with the 20th annual convention of the Stove Founders' National Defense Association. There was a very representative attendance, including the stove manufacturers from the well known centers of Quincy and Aurora, Ill.; Milwaukee, Boston and Detroit.

The officers of the association elected at the convention are: Walter P. Warren, Troy, N. Y., president; Thos. J. Hogan, secretary (re-elected); Robt. L. Morley, Chicago, Ill., treasurer; E. C. Hanrahan, commissioner.

Walter P. Warren, the new president of The National Association of Stove Manufacturers, is at the head of the old established and successful concern, the Fuller-Warren Company, of Troy, N. Y., and Milwaukee, Wis. Mr. Warren has been active in the stove industry for many years, and is a successful manufacturer; is a man of wealth and culture, and devotes much time to social and intellectual pursuits, but does not relax a keen and extremely capable supervision over his many and extensive business interests. Under his administration it is expected that the association will have a prosperous and very active record for the year.

Thos. J. Hogan, the secretary, is one of the best posted and most efficient foundrymen in the country, and his services to the association are of inestimable value. His duties are various, and extremely important. In case of any difference arising between any member of the Association or his employes, if an amicable settlement cannot be reached, Mr. Hogan's good offices are called into the case, and almost invariably these differences are adjusted through compromise to the satisfaction of all concerned.

Robt. L. Morley has been connected with the Michigan Stove Company, Detroit, in several responsible capacities for 30 years, and is at present the western manager of that company with headquarters at Chicago.

Mr. Hanrahan has been connected with the stove business, in important positions, for many years, and is as thoroughly familiar with prices and values of stoves as, perhaps, any man in the country.

There has existed for many years a difference of opinion among the manufacturers themselves in regard to harmonizing the prices of the leading competing lines, and more especially with reference to the new patterns that are brought forward each year. For illustration, a manufacturer producing a new pattern of cast cook-stove to meet a certain competing stove would, naturally enough, modernize, embellish and improve the new pattern to such an extent as to very much more than meet the competition for which it was intended; in fact, to outclass all other stoves of the type, with the result that the older patterns would be either forced to reduce in price, or lose trade. This practice was carried out to such an extent that constant friction resulted. Finally it was concluded, very wisely as results have proved, to have all existing stoves and ranges submitted to an expert for a readjustment and equalization of prices, and all new goods priced by the same authority.

Mr. Hanrahan's qualifications, par excellence for this duty, immediately suggested his name for the new position, and the title of commissioner followed as a matter of course. Very few men are so constituted as, and qualified to fill this most delicate and important position, and to discharge the exacting duties absolutely without prejudice and favor and to the satisfac-

tion of all; but Mr. Hanrahan, by a mathematical method original with himself, has performed this task acceptably for several years, and, apparently, is a fixture in the roster of the association.

Among the papers read at the convention were the following: "Modern System of Accounting Suitable for Stove Manufacturers," by Geo. H. Barbour, Detroit, and "Foundry Costs," by Edmond Raftery.

Mr. Raftery is vice president of Rathbone, Sard & Co., Aurora, Ill., and considered an expert on the subject of Factory Costs, being especially well posted in regard to all matters pertaining to this department of the stove manufacturing business.

"Labor Saving Devices and Their Application to the Stove Business," by John Magee, of the Magee Foundry Co., Boston, was ably handled. Mr. Magee is very well and favorably known in the stove trade.

We reproduce the article of Mr. Geo. H. Barbour which will undoubtedly be found interesting to our readers. It is scarcely necessary to remark that for the last 25 years Detroit has been the stove center of the world, and the stoves manufactured in this city have always been noted for their exceptionally fine quality.

The Stock and Cost Records of The Michigan Stove Company

An address delivered by Geo. H. Barbour, first vice president and general manager.

Mr. Barbour has been for the last quarter of a century one of the most conspicuous and prominent figures in the stove firmament. About 55 years of age, he looks 40 and judged by his activity and nervous energy in action one would suppose him to be 30. Mr. Barbour is a conceded authority upon all subjects pertaining to the manufacture and marketing of stoves and is noted especially for his unerring judgment of values, actual and prospective, and also for his broad and comprehensive knowledge of all matters pertaining to, and affecting the stove industry.

Mr. Barbour's paper upon the subject of Accounting which, however, relates chiefly to Stock Accounting and Manufacturing Costs, is therefore of peculiar interest and value as representing two branches of the very important system of accounting employed by The Michigan Stove Company. Among his interests outside The Michigan Stove Company, to which he devotes his personal attention, Mr. Barbour is president of The Ireland & Matthews Mfg. Co., vice president and director of The Dime Savings Bank, director of the Union Trust Co., The People's Savings Bank, The Michigan Fire & Marine Ins. Co., and interested in several other of Detroit's leading industries.

THE subject, Modern System of Accounting, which has been assigned to me for discussion, is entirely too broad and general in its scope to be treated in all its ramifications, at one time.

For the purpose intended, I take it that a discussion under the general head of Cost and Stock accounting will serve the purpose and probably be of greater interest than to attempt to go into the minute details of this subject.

The Michigan Stove Company maintains in operation a system of stock accounting, which if somewhat elaborate and by some might be considered expensive, is at least, in my opinion, thoroughly effective for the purposes intended.

The principal object of this system is to be able at the end of each day's business to tell exactly what stoves are on hand ready for shipment, the orders applying on each different style and size of stove, the shipments of the day, the stoves manufactured each day, the total number of stoves manufactured to date, the number yet to be made to complete the yearly estimate and the sales for the year previous; all of which is shown by our Stock Book, as per the sample sheet attached, taken from same and marked No. 1.

Right here I wish to say that this Stock Book is of the loose leaf ledger type, a most convenient form to use, as it enables us to insert sheets whenever necessary, thus keeping each style and class of stove or range by itself, and as new patterns are added to the line, sheets containing the same are inserted in the proper place in the book. The advantage of this can readily be seen. By the old form it was impossible to keep the stock record in as complete a manner.

The orders, as soon as written up by the entry clerk, are turned over to the stock clerk, who enters them on the daily order sheet, sample of which is hereto attached and marked No. 2. They are then turned over to the shipper and as soon as the goods are shipped at the end of each day the slips are again turned in to the stock

clerk and are entered on the daily shipment sheets, which are duplicates of tl e order sheet, but with a different heading. The slips are then handed to the invoicing department to be charged out.

Each day the orders and shipments are totaled and entered into the stock book; and at the end of each month the shipments are totaled, showing exactly how many stoves were shipped on Detroit orders and how many to the Chicago house as well as all jobbing agents. Then at the end of the year a grand total is made, and upon this record the estimates for manufacturing for the following year are based.



G. H. BARBOUR.

The report of stoves mounted each day is obtained from the mounter's card (hereto annexed and marked No. 3), to which are attached two coupons. As soon as the stoves are inspected the inspector tears off the first coupon which is a record for the stock clerk. The second coupon is torn off by the crater who turns it in to the paymaster and is paid according to the number of coupons turned in. The body of the card is put into the stove to be returned to us by the purchaser should there be any defect or shortage in the stove.

Each day the stock clerk issues to each mounter a mounter's list showing exactly what stoves he is to mount the following day. This list is checked off as soon as the stoves are mounted, and turned into the paymaster and taken as authority for the number of stoves mounted by each mounter.

At the end of each week a report is made to the management (form of which is hereto attached and marked No. 4), showing the exact condition of the stock, orders on hand, number of stoves made up to date, balance to make in order to complete the yearly estimate, the number being manufactured per day, and the number of stoves behind orders. From this report it can be seen at a glance whether or not the proper stoves are being made in the foundry and if they are being made in the right proportion; any that are running too strong can be reduced and those on which we are behind can be increased.

It very often happens that certain stoves which might have had a large sale the preceding year and on which there naturally would be a correspondingly large estimate for the present year, would not sell nearly as well, and by watching the stock and orders daily, it is an easy matter to reduce your estimates before you become over-

Stock Journal Detroit Orders for May 1905

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
300	Reflector Art																															
400																																
300	Oven																															
400	Oven																															
36	New Art																															
46																																
56																																
46	Oven																															

Form II.

STOCK BOOK

WEEKLY SHIPMENTS				STOCK			ORDERS ON HAND.					ESTIMATES				CHICAGO ANNUAL REPORT.			
Date	To Chicago	From Detroit	Total	Changed	Manf'd Daily	On Hand	DETROIT New	DETROIT Total	CHICAGO New	CHICAGO Total	Grand Total	Estimate	Manf'd Daily	Total Manf'd	Balance to Manufacture	Date	Stock	Yearly Sales	

goods on which the stock is low and to curtail shipments of goods on which stock is accumulating.

It is very important that a strict account be kept of the nickel plated parts of our stoves, which are voluminous. We are governed in the production of the nickel plated parts entirely by the estimates. At the beginning of the year the estimate decided upon is furnished to our superintendent, assistant superintendent, and to the foremen of the molding department, mounting department and nickel plating department. Each department having this information is enabled to make up the nickel plated parts required, which are watched very closely so that we do not get an accumulation of any of the large variety over and above what is called for in the estimate.

Our system of cost keeping is practically that recommended by the association, with

Weekly Stock Report—Date_____ 190____ No.____

		Estimate	Manf'd	To Make	Stock	Orders	In sand		Short
300	Reflector Art								
400									
300	Oven								
400	Oven								
36	New Art								
46									
56									
46	Oven								
33	Modeled Art								
44									
55									
66									
44	Oven								
55	Oven								
10	Home Art								
20									
30									
40									
110	Art Garland Jr.								
120									
130									
44	Sunlight Garland								
54									
12	Zenith Garland								
15									
18									

Form IV.

slight modifications to suit our own particular case; pig iron, molding, fire brick, mica, rods, ornaments, steel nickel-plating, mounting, etc., being absolute costs; molding-room supplies, molding sand, coke, pattern, and therefore incompetent to supply reliable information. On entering and leaving the works, each employe reports to the time office, and his time is entered on the time book by the time-keeper. The fol-

The Michigan Stove Company.

COST SHEET

	Style				
	Weight				
Pig Iron @ per net Ton					
Melting,					
Moulding,					
Moulders Percentage,					
Moulding Room Foreman and Labor,					
Cleaning and Wheeling,					
Mounting,					
Press Room Mounting,					
Tin Shop Mounting,					
Mt'g Foreman Inspecting, Grinding Drilling, etc					
Polishing,					
Plating, Buffing, Tying and Sundries,					
Add for extra work and waste,					
Edge Polishing,					
Japanning and Bronzing,					
Rods, Bolts, Screws, Rivets, Washers, etc.					
Knobs, Hingepins, Turn Keys,					
Ash Pan, Poker, Towel Rail,					
Lifter, Shaker, Scraper,					
Door Linings,					
Reservoir,					
Stove Brick,					
Putty, Plaster,					
Mica, Tile,					
Sheet Iron and Steel,					
Top Ornaments,					
Crating and Packing, Labor,					
Crating and Packing, Material,					
Waste and Loss.					
General Manufacturing Expense,					
Cost of Store in Warehouse,					
Distributing Expense,					
Cost of Store when paid for,					
Selling Price					

Form V.

terns and other tools being included in our diffused cost.

Our method of arriving at an intelligent and correct division of our labor may be of interest to such as have to deal with laborers who are either unfamiliar with our language, or not interested in their occupa-

lowing is simply explanatory of the system we use, thus:

John Doe commences work at 7:00 a. m., goes to dinner at 12:00 noon, returns at 12:30 p. m. and quits at 5:30 p. m., giving him a total of 10 hours for the day, which is so entered by the time-keeper and also

John Doe Two Weeks Pay ending April 22d 1905 Rate $1 75

			Sun.	Mon.	Tue.	Wed.	Thur.	Fri.	Sat.	Sun.	Mon.	Tue	Wed.	Thur.	Fri.	Sat.		Total Time		Amt. Paid.	
	Crating			5	5	5	5	5	5					5	3	3		4	1	$ 7	17
	Cupola			3	3		3				3	3	5		3	4		2	7	4	73
	Shipping			2		5		5			2	2			4	3		2	3	4	02
	Grinding				2		2		5		5	5	5	5				2	9	5	08
																		12		21	00

Form VI. Labor Record.

the foreman of John Doe's department. During the day another time-keeper goes through the works (usually during the afternoon), and visits each man at his own particular work in his own department, and there takes his time for the day on sheets specially ruled for that purpose. This second time-keeper is in touch with our cost department, and as he sees each man at his work he knows to what account the labor of each should be charged, so that when on his rounds he comes to John Doe he finds out from him personally at what duties he has been employed for the day. John says: "All morning I wheeled lumber from the saw to the crating department; for three hours this afternoon I helped charge the cupola, and for the balance of the day I am to help in the shipping department." Therefore, the time-keeper enters on John Doe's sheet: "Crating, 5 hours; cupola, 3 hours; shipping, 2 hours," making the 10 hours' work with which John Doe has been credited that day. The time-keeper sees each man personally at his regular post, and if not there when the time-keeper first goes to that department, he makes a second, or a third visit, and in some instances has to see the man the next morning.

At the end of the two weeks, the time-keeper number one totals each man's time for that period, and the time-keeper number two does the same, as also does the foreman of each department; the three accounts being compared and checked. The book of the time-keeper No. 1 is then turned over to the paymaster to enter on the pay roll, this minimizing the chance of either error or falsification. After the pay is made up, the total amount and the rate per day paid to each individual, are called from the pay roll to the time-sheets of time-keeper No. 2, and subdivided into the different accounts or departments for which the individual has been working during that time; from those sheets the labor is journalized, and then charged to the proper account in the ledger, the subdivision of each individual division of labor balancing with the amount paid to each such individual, and the sum total of the different accounts agreeing with the total amount of the pay roll for that period.

I have hereto attached sample of our form of cost sheet marked No. 5, and sample of our division of labor sheet, marked No. 6.

Fling Out Your Sunshine!

What a satisfaction it is to go through life radiating sunshine and hope instead of despair, encouragement instead of discouragement, and to feel conscious that even the newsboy or the bootblack, the car conductor, the office boy, the elevator boy, or anybody else with whom one comes in contact, gets a little dash of sunshine. It costs nothing when you buy a paper of a boy, or get your shoes shined, or pass into an elevator, or give your fare to a conductor, to give a smile with it, to make these people feel that you have a warm heart and good will. Such salutations will mean more to us than many of the so-called great things. It is the small change of life. Give it out freely. The more you give, the richer you will grow.—Orison Swett Marden in *Success.*

The Switchboard.



Real Co-operation in Telephone Service

By H. L. HALL

A NEW telephone scheme, in this day of new ideas and new things, is as near to the heart of business betterment as any modern time saving device. A veritable triumph in this line has just been put into operation at Grand Rapids, Mich. Here has been installed by the Citizens' Telephone Company an exchange consisting of 6,283 telephones which is a marvel in its way and which has few counterparts in the whole country. We hear many things called "automatic" but here is something which is really automatic.

The old way of handling telephone calls, while the best of its kind, required the service of 150 girls, not one of whom is required to operate the new system. Just what this wonderful change means to the busy telephone user can easily be realized from a reading of this description.

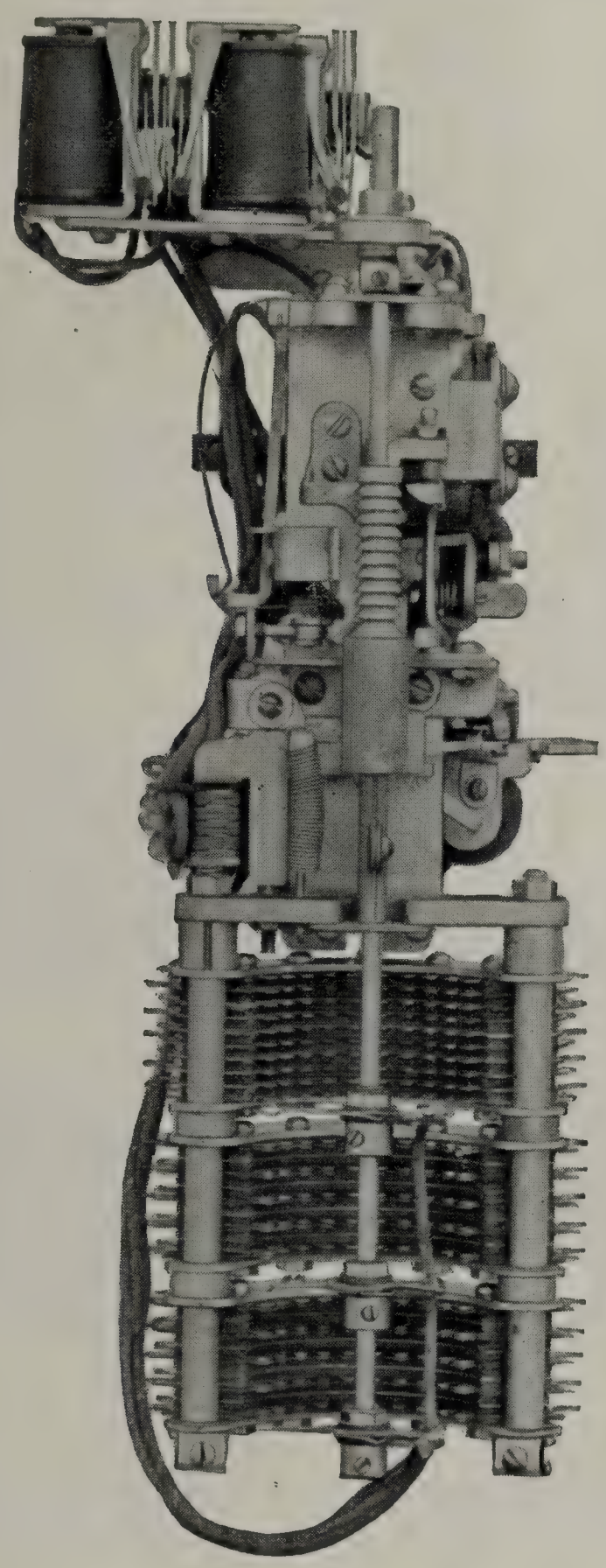
Our readers probably have a good idea of the old way of handling telephone calls, but the tremendous activity of the girls and the marvelous dexterity they display in making connections can only be realized after watching for a time the bewildering rapidity of their movements.

The Citizens' Telephone Co. was organized late in 1895 and early in the summer of 1896 its service to the public began, and from its first inception it has been a success, largely owing to the efforts Mr. E. B. Fisher, secretary of the company, and Mr. C. E. Tarte, general manager. This company shows what real co-operation can do, for, although it is a stock company it is, in the broadest sense co-operative. Its fourteen hundred stockholders are all residents of the territory served and almost every telephone user numbers among his friends or neighbors at least one of the stockholders of the company. The result of this is that the service has at all times been maintained on the high plane required where individual deals with individual. Complaints were not met with the half-contemptuous, half-tolerant disregard which is usual when an individual complains to an impersonal corporation which, if responsible at all, is responsible only to a far

away "board of directors" who care only for dividends and care not at all for personal opinion or personal needs.

Here friend dealt with friend and neighbor with neighbor and a purchaser was made to feel that he had needs and rights which the company was bound to consider and respect. This broad minded policy bore its just fruit in the constant growth and prosperity of the enterprise and when the far-sighted management saw that perfect service was impossible with the old equipment and old methods there was not a moment's hesitation. The finger of progress pointed out the way and the old methods had to go. Heavy expense was no bar, tremendous difficulties were laughed at and a new equipment was put in place without interrupting for a moment the smooth and successful operation of the old. Not a telephone was out of service for five minutes during the change from the old to the new.

This is the first instance of a transfer from old style service to automatic. Other automatic exchanges there are—a very few—but all of these were installed in new fields with no tearing down to complicate the process of up-building. The problem presented many difficulties, some of them so great as to seem insurmountable, but under the skillful management of C. E. Tarte, the manager, and Edmund Land, superintendent of construction, they were conquered one by one and the result is a service as near perfection as can be conceived by the lay mind.



Telephone Interior.

No attempt will be made to describe the technicalities of the new manner of handling this important service but an attempt will be made to describe the simplicity and convenience of the new method and to show how immeasureably better the patron of the telephone is served.

All of the possibilities of mechanical inaccuracy of the new system and more also, existed in the old, and in addition there was the ever-present "human element" to cause mistake and annoyance. Human brains and human hands when worked almost to the limit of endurance, are very fallible and a glance at any old style exchange will show the conditions under which a telephone operator must work. Did you, my reader, ever call for 966 and get 66 or for 208 and get 28. Stop to think a moment and you will not wonder at it, and you will rejoice with the fortunate subscriber to the Grand Rapids exchange that such mistakes are no longer among the things which are possible.

The records show that the average number of calls from each telephone during an operator's working day is eleven. This means that a girl who answers the calls from a hundred 'phones must make 1,100 connections and 1,100 disconnections each working day—about 220 separate operations an hour—almost four each minute. This would be a fair rate of speed and would not



The Automatic Connector.

be so difficult if they could be made to come in steadily and regularly, but as a matter of fact they do not come in thus—they come "in a bunch" as Mr. Stratemeyer, the traffic manager, puts it.

The records show that fully one-fourth of this vast amount of work must be done in the "rush" hours between 10 and 11 a. m. and 3 and 4 p. m., 550 operations in two hours—almost five a minute. Is it any wonder that delay is general and that error and annoyance is the rule and not the exception? All this is changed. A room-full of little machines, piled tier on tier, silently

awaiting the call of the telephone user or busily clicking away in answer to his call has taken the place of the long row of nimble fingered girls. No more waiting. No more delay. No more mistakes, but prompt, infallible, immediate fulfillment of an order is the effect gained.

This has its sentimental side of course, and we shall dislike to see the passing of the sweet-voiced girl with her "number please" and her "busy now." But business knows no sentiment and the demand for "time savers" must be met, so the "Hello Girl" must go.

It is natural to suppose that so wonderful a machine as this new telephone would be complicated, but it is not. As a matter of fact it is more readily understood by a layman than an old style "switchboard," and the operation of calling a subscriber is simple in the extreme. On the front of the subscriber's instrument is a dial having ten perforations on its edge numbered from 1 to 0. To call any number it is only necessary to take the receiver off its hook and placing the finger successively in the unit spaces composing the number wanted bring the dial around to the point where it stops automatically. Thus, to call 9283 it would only be necessary to place the finger in the opening numbered 9 and bring the dial down till it stops, repeating the operation with 2, 8 and 3. The connection is then made and it only remains to "push the button" signaling No. 9283 that they are wanted. This whole operation takes but seven seconds and no tedious wait is necessary. If the number wanted is "busy" a signal—also automatic—announces the fact and if the calling party so desires he can wait until the conversation is finished and "hold his turn" ringing the other "party" back at once.

In the "central" the busy little "selector" passes over each number in turn, stopping at the one desired. When 9283 is called it stops at 9 in the "thousand" row and connects to the "hundred" row, stopping there at 2 and so on till the entire operation is completed. One attendant keeps the machinery in order, the "tell tale" or indicator informing him of every "hitch" and showing its exact location.

Every telephone is on a complete metallic circuit and is connected by two copper wires and each one of these 12,566 wires was brought to the new building, through a subway or tunnel 210 feet long and connected to the new automatic switches and then run back again to the old exchange—two squares away—without interrupting the service for more than a minute's time and even then only interfering with one instrument.

Inquiry among a large number of the company's subscribers fails to bring to light a single complaint. This sounds almost like a statement by the late Baron Munchausen—but it is, nevertheless, true. Can the same be said in any other city? We imagine not—unless the Automatic Telephone Co., of Chicago, have sold their equipment to other cities since this was written.

Most of us consider the telephone a necessary evil—a thing to be tolerated and sworn at. Not so in Grand Rapids. Here it is a "joy forever." Lucky Grand Rapids.

"Out for the Dough"

"I don't care what the work is. I'll do anything you want. I'm out for the dough," said the young man, who had answered the advertisement, to the manager of the firm that had advertised.

He didn't get the place.

"It was a case," said the manager afterward, "in which the young man subordinated everything that we valued to the one thing that in an employe interested us only incidentally. If he had said something about being anxious to be worth a good deal of money to us; if he had suggested that he was willing to work for the salary offered for a time only, and that he expected to prove to us that he could earn more than that, the impression would have been favorable. But the 'out-for-the-dough' idea in its raw state doesn't appeal to the average man who is hiring a man to do a certain line of work and wants the work done well."—*The New York Commercial.*

Anniversary

WE have celebrated another birthday. This issue is the first of our eighteenth year so perhaps we may be pardoned if we indulge in a few personal remarks. Eighteen years ago business was not a profession as it is today. Some people considered it a misfortune to be in a business. Others considered it a disgrace. Almost everyone looked upon it as merely an expedient at the best—and a temoprary one at that. Eighteen years have changed all that. Today business is as truly a profession as law, medicine or teaching. We are proud of the fact that we helped to bring about this condition—that we were among the first to give the profession of business its distinctive literature without which no art, science or profession can hope to make permanent progress. When this magazine made its first appearance before the world it was modest and retiring but it was far from being an incubator infant for it thrived and grew apace from its inception. We have not put aside our modesty, but years and growth have given us a right to speak boldly and with authority in the councils of the business world. During our first year, but a small audience greeted our monthly appearance. Today we have more readers than any five similar publications together—and probably five times as many readers as has our nearest competitor. This issue goes to subscribers in every civilized country on the globe—and some whose civilization may be open to more or less question. Visit a trader in Siam: In his monthly mail you will find "The Business Man's Magazine." The Russian merchant gets his monthly copy, unmarred by the black blotch of the censor. China is far from being the least in the roll of its subscribers and the news-stands of Australia show its characteristic cover as a familiar sight, while our neighbor in London complains vigorously if his monthly copy goes astray during its journey over-seas. Originally, the magazine was addressed to our old and tried friend the book-keeper, because he was the only professional business man in existence. He only, in the business world, strove to reduce business to an exact science. In course of time the book-keeper became cashier, manager, proprietor. Step by step he made sure progress, basing his progression on the solid foundation of professional knowledge—and we helped. Ask the successful professional business man of today if he ever "kept books." You will find that it is like "David Harum's" story of the Erie Canal: Shout "low bridge and everybody will duck"—and not a man but is proud of it, as well he may be. In changing our name to "The Business Man's Magazine" we are far from forgetting our old friend the book-keeper. Eighteen years ago the book-keeper was a business man, just as he is today, but today he is a business man in the broadest sense of the word. His post has far less of drudgery and far more of dignity—and we have helped to bring that about also.

¶ We are proud to say that we have subscribers on our books today who have been with us since our first issue. We are proud to say also that we have advertisers in our pages today who were with us at that time—and who have been with us ever since. They, like ourselves, are more prosperous now, than then—and in this too we have helped. Our thanks are due to these steadfast friends, our readers and advertisers. They may rest assured that we offer them heartily.



A New Employment for Women

A DESCRIPTION OF THE PROCESS OF PREPARING OSTRICH FEATHERS FOR THE MARKET—AN INDUSTRY NOW BEING DEVELOPED IN CALIFORNIA

By E. W. RYDALL

SOUTHERN California has a few hundred ostriches and these are producing ostrich feathers. The great African-Anglo ostrich feather industry beholds its finish, so far as the United States is concerned, for 20 years ago the African ostrich was successfully domiciled upon the shores of this republic and is now multiplying to the evident satisfaction of all the women of this great commonwealth who are wearing the native American ostrich feathers.

The establishment of a new industry upon a distant shore is not one remarkable for its ease and successful financial result; the pathway of this business, as in many other California investments, is strewn with wrecks. Several invested thousands of dollars and retired from the field before Edwin Cawston, the "remittance man," essayed to embark in the enterprise. Had it not been for his continual satisfactory remittances that arrived from Old England this Anglo-American ostrich farmer, now the American ostrich king, would long ago have joined that troop of unsuccessful enthusiasts who dreamed they were called by divine destiny to endow the shores of America with the ostrich of Africa. Edwin Cawston is the first successful ostrich farmer of this country and has so well developed his initiatory business that he has within a very short time become immensely wealthy and is destined ere long to join that galaxy of bonanza kings that will for ages adorn the glittering record of the Golden State.

The new stock raising proposition has developed a great demand for female labor. The crude ostrich feathers fresh from the wings and tails of the gigantic birds are unfit for use. They have to go through a number of processes before they are ready for the critical eye of the millinery buyer or even the admiring optic of the average woman.

It has been alleged that the confinement of California ostriches in narrow pens is prejudicial to the quality of their feathers, but with the view of making assurance doubly sure this leader of American ostrich farmers has purchased 200 acres of sun-scorched California land not far from Los Angeles and here he maintains large

flocks. All other ostrich farms are merely show institutions established more for the enjoyment of the peregrinating tourist than the comfort of the ostriches. The feathers are clipped from the creatures about every eight months, for then they have matured and would fall to the ground if not secured by the vigilant ostrich farmer; crowds of people assemble at these "pluckings," as they are called and a good round sum is netted by the management as admission fees; the sport is not so exciting as alleged in the advertising, for the creature is first hooded, when it becomes as docile as a cow, and it is only when some small feather is plucked out instead of being cut off that it indicates by a convulsive jump that any unhappy sensation is experienced.

As soon as the feathers are obtained they are carefully washed three times in starched water. They are then separated according to sizes, the male ostrich feathers of the wings being set aside in a class by themselves. The reason for this is that the male feather has a natural curl that no mist or fog can destroy, while other feathers are affected by dampness and require constant curling. Then the feathers are dyed and men have been found to be the best ostrich feather dyers; this process requires great experience as many a lady who has attempted to dye her ostrich feather will testify. So delicate are the shades required that a variation in chemicals is necessary for the beginning and the end of the same feather. The established colors of ostrich feathers all over the world are set by an association in Paris, France, and manufacturers everywhere follow the directions given each year by this society.



After the dyeing comes the sewing; the male feathers and the largest hen feathers form the surface of the ordinary plume; below are sewn pieces of inferior feathers, and thus is produced the bushy, wavy feather of trade. The sewing requires experience and many a good feather has been ruined by tyros in their efforts to obtain the necessary practice. When the feather is thus far along in manufacture another set of artists take hold of it and press each individual fiber with a dull knife several times; this creates a curl and flattens the fiber. Then the article is ready for the packer, who assorts certain sizes together and attaches the values according to the excess of male ostrich feathers, the quality of the fiber, the excellence of the dye.

In California women receive from $7 to $18 a week for this work, according to their ability. The ostrich farmer to whom we have referred has just increased his facilities by the purchase of a defunct laundry building, and there he is going to establish a large ostrich feather factory. He will soon advertise for more women for this work, and no working woman can do better than to acquire this ostrich feather manufacture skill, for as the American ostriches multiply so will the American ostrich feathers and even in our lifetime a vast army of women will be employed in this new American industry.

There is a glorious precedent in the African ostrich feather record. Eight million dollars are now paid by the world to the British in exchange for ostrich feathers; thousands of people are employed in London and Paris in this manufacture. Thousands of acres of the African veldt are occupied by ostriches and a continual demand exists among civilized nations for the beautiful feather of the African ostrich. Uncounted fortunes have been made in London by speculation in ostrich feathers; indeed there is a special market at which daily hundreds of the world's millinery buyers assemble and listen to the auctioneer as he sells thousands of dollars' worth of "primes" or "bloods" or "seconds" to the assembled agents. Some of the California pairs hatch 40 ostriches in one year; even an average of 30 shows quite a gratifying increase in this long-legged population for that exceeds even compound interest.

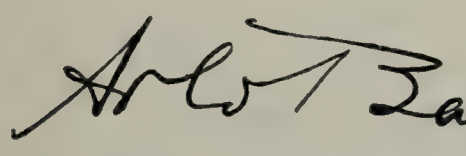
Graphology

EVERYONE LIKES TO KNOW WHAT KIND OF CHARACTER THEIR HANDWRITING PICTURES—ALL HUMAN BEINGS REVERENCE SOOTHSAYERS

By MARY H. BOOTH

THAT individuality exists in handwriting cannot be disputed. It is an important factor in the social and commercial world, in the interests and responsibilities involving life or death. Success or failure is assumed on the strength of a signature.

The signature is as expressive of the personality, to the graphologist, as the features, manner, walk or dress to the physiognomist or students of pathognomy. These may all be fashioned after a common model and yet each possess an indisputable individuality which cannot successfully be imitated or assumed at will. An imitation of a sig-

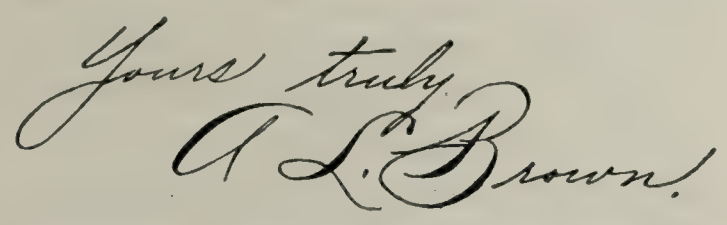


A natural hand, letters vary in size, written with great spontaniety and expression.

nature or style of writing may appear like the original but the assumed hand may be detected by graphological analysis.

Graphology is not an innovation or novel interpretation of handwriting but a rare and practical science, the principles of which are not widely known. The philosopher Baldo was the first to recognize the effect of the temperament on the handwriting. His essays were translated into Latin about the year 1662. Later, a valuable collection of material for the study of the expression of handwriting by the Abbe Michon created much interest.

Other philosophers and noted authors have given further stimulus to the application of the principles of analysis and the comparison of handwriting with character—as Liebnitz, the philosopher and mathematician, writes: "The handwriting nearly always expresses



A mechanical or artificial hand in copy book style, lightly and delicately traced.

in one way or another the natural temperament."

Lavater, the great student of human nature, in its various manifestations, included the handwriting as a means of deduction in character study as "the more I compare different handwritings the more I am convinced that handwriting is the expression of him who writes."

Analysis of handwriting is made by considering the formation and size of letters, spacing of words and lines, punctuation, parallelism, crossing of t's, dotting of i's and other characteristic elements.



MARY H. BOOTH.

Natural handwriting reflects the temperament and character in other various forms and characteristic distinctions which are as numerous as the various qualities reflected. Artificial or acquired handwriting will not prove reflective of the writer or acceptable material for study.

A trained or mechanical hand is often adopted by one whose natural handwriting does not meet the requirements of his work as in the case of one writing naturally a large, wide spreading

hand may find himself restricted in paper or space and acquire a small, mechanical style of writing.

The speed of the writer may be estimated



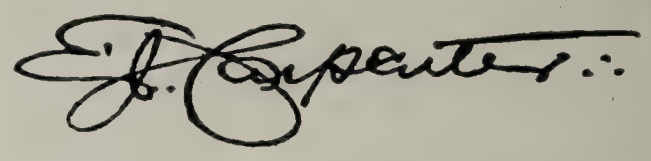
A restrained hand, letters slowly and deliberately traced, indicating a slow intelligence and perception.

very accurately with some practice. The slow, deliberate hand in No. 3 is easily recognized from that of the rapid writer and each is expressive of the degree of activity of the mind controlling the pen.

Choice of pen is often determined by temperament. A stub pen should not be used in submitting specimens unless commonly used.

Specimens of handwriting may be submitted for criticism and suggestion which will form the basis for subsequent matter.

Preference will be given to liberal specimens in ink, on unruled paper and in the natural hand. If an acquired style has been formed this should also be submitted in connection with the natural.



Characteristic signature, connected and rapidly traced letters expressing great animation and mental activity.

Questions pertaining to the subject of graphology will be answered in future columns of THE BUSINESS MAN'S MAGAZINE.

Credit Insurance as Viewed in Bohemia

BY JOSEF JIROUSEK, of Prague

MR. JIROUSEK IS A PIONEER IN THE INTRODUCTION OF MODERN BUSINESS DEVICES AND MODERN BUSINESS METHODS IN BOHEMIA

THE recent articles in your magazine on "Credit" deserve the widest and closest attention from the whole business world. There is no doubt that the organization and concentration of your commercial credit report system exceeds in quality and effectiveness the service of our European institutions in the same line. In fact our similar agencies either have or will profit to a considerable degree from your experience. See your March number. Even in this point Mr. Seeley, Jr., is not yet satisfied. Imagine, that his complaint against your commercial agencies could be either duplicated or triplicated in our land, and comparing both cases you come to the logical conclusion that the reason of these defects must be the same in both parts of the world.

Kindly follow me to another article in the same number, where Mr. Cartright gives us his opinion on "Credit Insurance" and suddenly the natural question appears before you, if to "report" on business credit does not suppose a "warrant" of the data of the information by credit insurance. In other words whether a closer co-operation between the commercial agency and the credit insurance companies would not be advisable. Imagine, that we would have instead of one "fire insurance" company two independent factors; one taking the values to be insured, taxator, and the other taking the insurance alone. I hardly think, that anybody would find this natural—something that we do in "credit insurance" so far, as a rule. One taxes the debtor (credit report), another takes the risk (insurance). You will object: The credit insurance is still young and undeveloped. Very right, but you don't need to think of the insurance.

Every credit giving business man, every banker, is an old and well established "Credit Institution" of his own, and all we want from them is to see them better organized together or individually, so that they will not insure, give credit or take fire risks on values that do not exist, or such, that are overtaxed. We had but recently in this country two cases where creditors have lost somewhere around five millions of crowns in two factories, the assets of same amounting to hardly $750,000. You will probably beat us sometimes even in this direction

with worse failures, I do not doubt--but such experiences must find us ready to learn from them, otherwise the vast amounts of money are lost, without even fertilizing the ground, where they have fallen. To give credit means to know the values on the basis of which I give business credit—because credit not supported by value is not business credit but gambling or betting.

Insurance of business credit supposes therefore not only to know values in business, an exigency, which the commercial agency has not fulfilled satisfactorily so far, but to reduce the risk of such values and to cheapen the rate as had been well said in the second article mentioned. The author of same will certainly be interested to hear, that while it is not very frequent that our business houses make use of their goods or stock as collateral, the discounting of open accounts on the books of the seller and obtaining credit on them at the banks (or rather at their "discounting associations") has been used several years in central Europe and is practised up to date in great volumes of business and with satisfactory results so far. But we understand well, that even this state of affairs is not satisfactory, because nobody should have the right to sell his outstanding accounts, if they do not belong to him, if he is reciprocal debtor for them to the seller of the goods, or, if he does not know the net value of his business, activa less passiva.

We go even so far as to say that as we must undoubtedly closely know the real estate on which any mortgage is wanted, we must exactly the same require a positive and clear report on the net estate invested in any business seeking credit. We had among other suggestions the demand made by students of this question that capitals invested in business and the liabilities against them should be authoritatively noted and registered, same as we do with real estate and mortgages. I went even so far as to demand that liabilities of any business should be classified, so that we would have in business first, second and third mortgages, same as in real estate, with exactly the same increasing grades of risk, and consequently the same difference in reward, interest on capital paid.

It seems pretty well deemable, that the laws governing the loans on real estate should be adapted practically to the demands of business and that the latter would profitably progress from such arrangements. How much work in fulfiling these plans belongs to commercial agencies, how much to the credit insurance companies or to the credit giving parties, in the first place to the bankers? This question remains for your readers to answer and to the enterprise of the business world to solve practically. We, on this side of the Atlantic are always willing to wait, till some bolder men have shown us the way, or go with "social problems" or "state institutions" in such work and are not much in a hurry. That is the reason why I expect to hear the best answer first on your side.

Office Requisites

"System, neatness, promptness," replied the manager of a prominent banking and brokerage concern recently, when asked what are the qualities most to be desired in clerical employes.

"Of course, character and force are not to be regarded as secondary to these; but I am speaking now of the manner of performing the ordinary duties of an office.

"The men higher up, of course, require other qualifications to hold their positions. They must be full of ideas, must be shrewd, must have nerve, and other qualities that, while valuable, are not essential to a great extent in the clerk, the stenographer and the book-keeper or the office boy.

"These should cultivate habits of neatness and should train themselves to be systematic in their work. An executive man likes to have the routine duties of the office attended to promptly, too. If the clerk, the stenographer, or the office boy is negligent in these things, it makes the work just so much harder for everybody else. If the employes keep their desks and things about the office generally in order, everything moves along more smoothly. It is easier for them and easier for their employers.

"We aim to have a force ample for the work, and we cannot afford to have an employe who is slovenly and negligent."—*The New York Commercial.*

Compound Bill and Order Forms as Applied to Flour Milling Companies

By G. B. PENNEY

THE accompanying description and illustration of the compound bill and order form of the Sheffield-King Milling Co. is illustrative of what is possible in the way of economic and practical short-cut methods in the making of invoices, orders, charge records, etc., through the medium of a heavy manifolding billing machine and the judicious arrangement of forms.

The set consists of—

1. Invoice.
2. Acknowledgment of Shipping Directions.
3. Copy of Billing.
4. Bill of Lading. Shipping Tickets.
5. Shipping Bill.
6. Order for Packer.
7. Copy for Mill.
8. Order for Loader.
9. Mill Order.
10. Salesman's Copy.
11. Office Record—for binder (posting medium)
12. Office Record (for alphabetical filing).

VARIETY OF SHEETS.

The reader's attention is called to the variety of sheets, each one differing from the other in length, width, ruling or printed matter, and yet by means of the registering device, with which the flat writing surface of the Billing Machine is equipped, it is possible to easily and accurately register the various forms in position on the machine, and to re-insert several of the sheets for completion after shipment has been made.

SERIAL NUMBERING.

Each of the twelve sheets of this compound form bears the same serial number in the upper right hand corner, for identification, and particularly for filing purposes. The various sheets composing the compound form, are assembled in proper register by the printer, and are padded on the left edge.

USE WITH CARBON PAPER.

The efficiency of compound forms is increased by the use of suitable carbon paper. Heavy weight carbon paper which is adapted for use where small manifolding results are wanted, will not do for this class of work; it requires a thin carbon paper which gives a ready impression, and yet which will not smear, and which with the heavy manifolding power of the Billing Machine gives a clear, legible impression. The Billing Machine operator does not waste any time in placing the carbon paper between the sheets of the form,—this is generally done in advance by an office boy.

PROPER ARRANGEMENT OF MATTER.

In compound forms, the top sheet of same generally contains all of the matter which appears on the sheets underneath. This form is unique in the particular that certain information, not on the top sheet, appears on the bottom of some of the under sheets. This is easily accomplished, as the under sheets are longer than the top sheet, which, in this case, is the Invoice. If some of the typewritten matter, shown on the top sheet, is not wanted on some of the sheets underneath, the later are made either narrower or shorter, in order that said information will not manifold thereon.

TRANSCRIPTION OF ORDERS ON COMPOUND FORM.

When an order is received, headings, quantity ordered, description of goods, and in this case the price, are typewritten thereon by the Billing Machine operator. The various sheets of the form are then ready for distribution to the different departments as follows:

Invoice and other sheets are held temporarily, awaiting shipping information, weights, etc.

Some of the sheets are sent to the cashier's department, viz.: Invoice; Shipping Tickets: Copy of Billing, Bill of Lading, Shipping Bill; Salesman's Copy; Office Record, for binder (posting medium); Office Record, (for alphabetical filing), and they are filed together numerically, (according to serial number in the upper right hand corner), in a suitable file pending shipment of goods.

The Acknowledgment of Shipping Directions is the only sheet which is mailed im-

4989

SHEFFIELD-KING "Gold Mine" Milling Company

Minneapolis, Minn. Dec 14 1904

Sold to John Brown Co
Ordered by Tel
Purchase of 11/12/04
Sold Delivered at Tracy N D
To be Shipped 12/12/04

Terms Regular
Direction Given As before
Contract No. 121211
S. D. No. 242
Salesman Hawkinson

Destination Tracy N D
Notify John Brown
Via G N via N P

4989

Am't of Draft 200.00
Date of Draft 12/12/04
Number 12112

on this Order 20.00
Your Number 1287

No. PKGS.	WEIGHT	BRANDS, Etc.	PRICE	TOTAL
500	49-1/2	"Gold Mine" Flour		
		Discount		
			per 100 lbs.	92.13
			Net Amount	200.00

REMARKS

Try this party for a large order next fall. We think he can be in line for 500 barrels.

Freight Prepaid to T R A C
Account Transit
Car No. 467891
Shipment No. 121

...correct in any respect, please advise us at once. Your ...

SHEFFIELD-KING MIL...

Faribault, Minn., Delivered by Sheffield-King Milling Co., in apparent good condition, property marked and described herein, contents and value otherwise unknown, to be forwarded subject to the rules and conditions governing the uniform bill of lading issued by the Company signing this receipt, said rules and conditions being accepted and agreed to by the shipper.

M & St L Railroad. SHEFFIELD-KING MILLING CO., Shippers.

to Mill

Be careful in packing
XX Grade & XXX Grade

Instructions to Office
Insured 12/12/04
Revised by Columbus

Date Sent to ...04
Extended E E
Bill... Miss E

Illustrating a set of twelve duplicate forms all made at one writing.

mediately. It goes to the customer, and gives him an exact copy of the order as entered, and gives the opportunity of detecting and preventing errors.

SHEETS HANDED TO MILL.

Order for Packer is printed in red ink for quick identification; Copy for Mill; Order for Loader (printed in green ink); Mill Order.

All are handed to the mill with the necessary information thereon for proper filling of the order.

Note that beginning with the sheet Order for Packer, all the succeeding sheets are longer than those preceding, and that instructions to the mill appear on the bottom thereof, relating to special care in packing, etc., etc., which information is manifolded on all of the remaining sheets, except the Salesman's Copy.

Order for Packer and Copy for Mill are retained at the mill, and some of the space provided for notations thereon is used sometimes, not always.

Order for Loader is pasted inside of the railroad car in some accessible place, where it can be referred to at any time during the process of loading, and finally for checking off the goods upon arrival at destination.

When the order is completed and loaded, the Mill Order is properly filled out, showing: Shipment number, capacity of car, amount loaded, date loaded, car initial, car number.

The Mill Order is then returned to the cashier's department, which department attends to the billing. The serial number in the upper right hand corner of the Mill Order enables the cashier's department to properly remove from the file the sheets, being held, of the same serial number, which can now be completed.

These sheets are: Invoice; Shipping Tickets: Copy of Billing, Bill of Lading, Shipping Bill; Salesman's Copy, and two Office Records (one a posting medium, and one for filing).

The next step is to fill in with pen and ink, the extensions, deduction for freight, total, salesman's commission, and the shipping information on the Office Record for binder (posting medium).

This sheet is then handed to the billing operator, who places the Invoice; Shipping Tickets: Copy of Billing, Bill of Lading, Shipping Bill; Salesman's Copy; Office Record (for alphabetical filing), on the machine, and transcribes the figures, shipping information and invoice date thereon.

The pen written matter on the Office Record for binder (posting medium) is then checked with the same typewritten matter on the Office Record (for alphabetical filing), which proves the correctness of all the typewritten sheets.

Invoice is then mailed to the customer.

Salesman's Copy is mailed to the salesman.

Office Record for binder is handed to the book-keeper as a posting medium.

Office Record (for file) is filed alphabetically as a cross reference.

The shipping tickets are disposed of as follows: Bill of Lading goes with a draft.

Shipping Bill goes to the railroad agent.

Copy of Billing is filed chronologically, according to the railroads over which the shipment has been made.

The advantages are: Increased speed in handling orders; useless rewriting eliminated; useless checking eliminated; saving in time, help and errors; legibility; maximum results, minimum of work.



The Republican Mine

THIS SYSTEM OF ACCOUNTING IS NOW IN USE BY THE REPUBLICAN GOLD MINING COMPANY, OF CALIFORNIA, AND MANY OTHER EQUALLY LARGE MINING CORPORATIONS IN DIFFERENT PARTS OF THE COUNTRY

By H. C. HOUGHTON

ANY system of accounting for mining corporations to be effective, must differ materially from methods employed in ordinary commercial business. It is of the first importance to cover every corner with safeguards, and leave no outlet exposed to leakage. It is difficult to convey in writing an adequate idea of a complete system of mine accounting. It is thought best, rather than enter into unnecessary details, to simply illustrate, by means of forms which will appeal to the practical miner, manager and book-keeper, the way to show whether the property pays or does not pay, and where the leak is, if leakage exists. The system here illustrated was designed by the writer for the Republican Gold Mining Company of California, and has been adopted by other companies as well suited to their needs.

Fig. 1 shows the method of accounting for the force employed, how and where disposed, material used, and the net results of each shift's work. This blank is filled out by each underground shift-boss when his force is through for the day. Figs. 2 and 3 give the foreman's detailed reports for each shift, made up from the shift-bosses' report; the underground and surface forces separated. Fig. 4 is an important sheet, as the blacksmith shop expense is usually a heavy one, and leaks there are frequent. Fig. 5 is an index to the character and usefulness of the worker, and by comparison shows whether or not he is worth what he costs. Fig. 6 is a recapitulation of the whole force, underground and surface, kept in the office records by the mine book-keeper, to determine mining costs and for comparison as needed. Fig. 7 gives the detailed mill report and needs no explanation. Fig. 8 covers the mine equipment and improvement account for the month. Fig. 9 gives a summary of the development work in progress during the month. Fig. 10 shows a summary of the cost of operating the mine, in detail. Fig. 11 is a condensed statement of the whole, arrived at by tabulating the reports previously illustrated.

Vouchers are used in payment of all bills and accounts excepting labor, for which the usual pay roll blank is most convenient, each man signing the sheet when paid off. The voucher is as per Fig. 12.

The reverse of the vouchers give num-

Republican Mine. _____1903 ____ o'clock shift
Shift Boss Daily Report.

No. of Men	Hrs	Where	Kind of Work	Mat. Used	Where used	Ore Hoisted-Cars	Waste Hoisted-Cars	Where From
			Drilling	to Powder				
			Blasting	ft Fuse				
			Shoveling Waste	by Caps				
			Timbering					
			Breaking down ore					
			Shoveling Ore					

Figure I.

ber, date, payee, when paid and account to which the amount is charged, and they are filed away in bundles according to numbers, so as to be easy of reference. A voucher is required for every payment made, and each item in the cash book gives its voucher number to facilitate auditing as well as for ready reference. A record book of vouchers is kept, showing number, date, payee, to what account charged and date of filing.

The usual cash book, journal and ledger are used as in mercantile business, the cash book ruled into as many columns as the needs of the accounts require—say six or more on each side—headed with the appropriate accounts, and the totals are posted monthly. The usual system of journalizing and posting is followed, of course, and it is not deemed necessary to explain forms that any accountant or book-keeper must already know. Trial balance and store stock books with others auxiliary to the needs of the business, are also used as occasion may require. Where the mine employs a large number of men, a time-keeper has charge of the foremen's reports, time books and weekly labor reports, leaving the more intricate sheets to the book-keeper and accountant. The millman or mill foreman usually makes his reports, fully made up, directly to the manager. The miners' and laborers' time cards simply give name, date, time consumed and place of operations. (See Fig. 13.)

Material and supplies are obtained from the store-keeper on an order or requisition from the mine foreman only, giving the use for which the articles are intended. The store-keeper should make a monthly report of material consumed, and for what purpose, and state quantities on hand at the beginning of each month. If shipments of bullion are made to the mint, or sulphurets to an outside smelter, due note should be furnished the mine office by the mill foreman, specifying quantities, assay values, etc., and such records be entered in a book kept for the purpose.

_____1903 Republican Mine Underground.
Foreman's Daily Report.

Men Working	Lead	MORNING SHIFT							AFTERNOON SHIFT							NIGHT SHIFT						
		Drills Working	Machine Men	Shovelers	Trammers	Cars	Timbermen	Total men for Shift	Drills Working	Machine men	Shovelers	Trammers	Timbermen	Cars	Total men for Shift	Drills Working	Machine men	Shovelers	Trammers	Timbermen	Cars	Total men for Shift
Foreman																						
Shift Bosses																						
Powdermen																						
Trackmen																						
Pipemen																						
Skiplenders																						
Shovelers																						
Machine Men																						
Trammers																						
Chucktenders																						
Timbermen																						

Figure II.

Republican Mine

Blacksmith's Report. _____ 1903 _____ o'clock shift

Occupation	No. Men	Rate per Day		Picks Sharpened	Steel Used	Coal Used	Drills Sharpened			
Blacksmith										
"										
"										
Helper										
"										
"										

Figure IV.

Republican Mine Surface

_____ 1903 Foremans Daily Report.

Place	Class of Labor	Day Shift	Night Shift	Total
Blacksmith Shop	Blacksmiths			
	Helpers			
Hoisting Works	Engineers			
	Assistant Engineers			
	Firemen			
Tramway	Carmen			
	Loaders			
Compressor	Engineers			
Carpenter Shop	Carpenters			
	Sawyers			
	Helpers			
	Laborers			
	Yardmen			

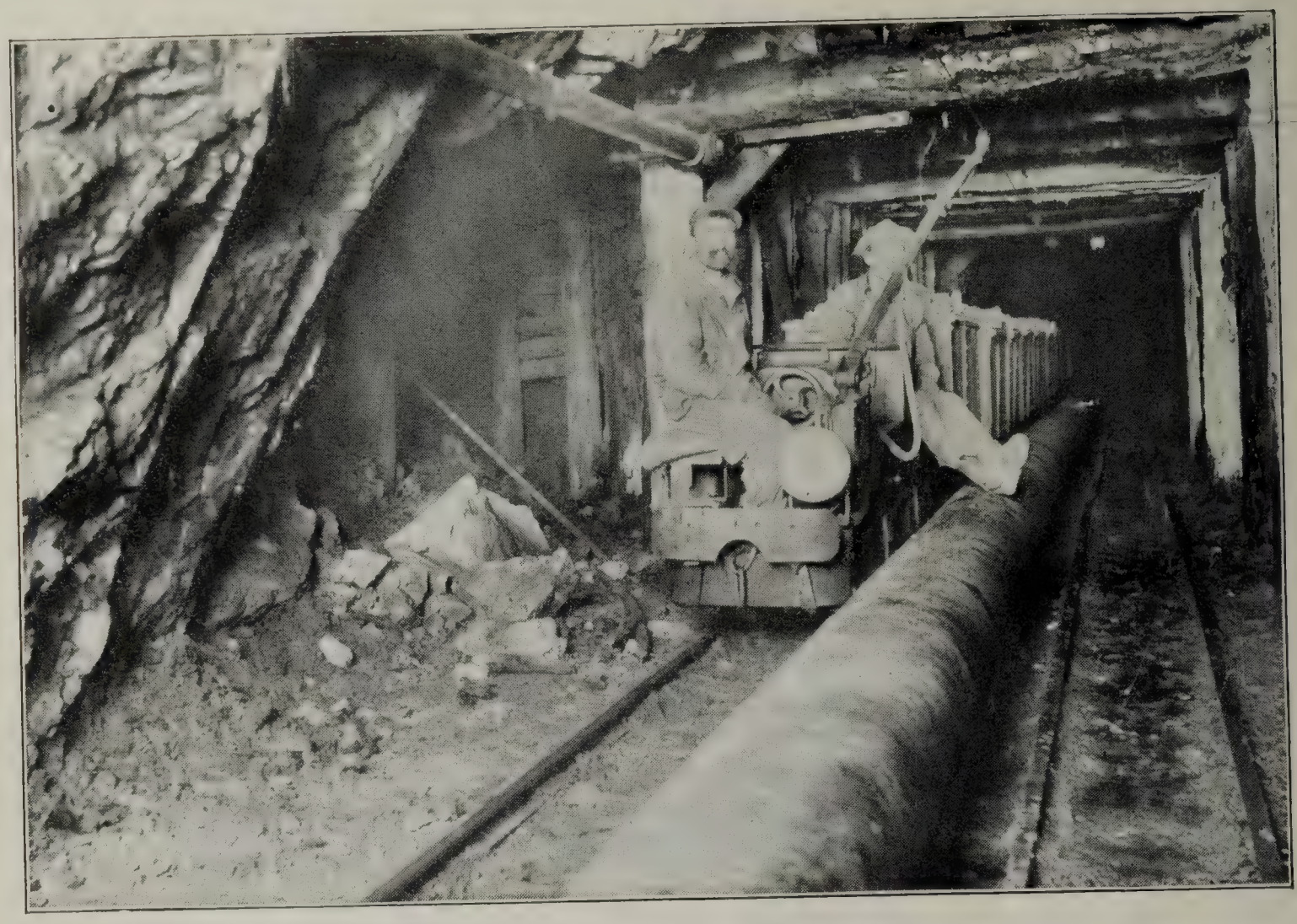
Figure III.

Mine Equipment and Improvements for the Month of _____ 1903

Mine Improvements				Mill Improvements				
	Cost		Charged To		Cost		Charged To	

Figure VIII.

Where the mining company operates a store for the convenience of the miners, the accounts of merchandise purchases and payments are kept as in any mercantile business, according to requirements. Purchases by employes of the company may be made by tickets good for the amounts stated thereon, and which are bought by the employe and charged to him on the store individual ledger. Before pay day, the store manager makes a list of such accounts, renders it to the company's cashier, and the charge is deducted from the wages due. In this way the store is



kept entirely separate from the company's mining operations, and can make no bad debts, as each man's standing may be ascertained before he is given credit for the tickets, and no payments are made to him except on regularly fixed pay days. At

REPUBLICAN MINE

.....1904

Hours	Where Working	Kind of Work	
		Name	

Figure XIII.

This ticket is good for Five Dollars worth of Merchandise at the store of .....Company at prices quoted.

.....Store Manager

Countersigned by.....

Number.....

Figure XIV.

his convenience, the company cashier gives the store manager a check for the amount of his account deducted from the pay roll. A good form for the ticket is as per Fig. 14.

Tickets may be issued in denominations of five cents to five dollars or more, or may be made of metal and stamped appropriately—care being taken, of course, not

Republican Mine
Mine Labor Report for Week Ending.
_____1903.

Occupation	Shift	Rate per day		No. Employed	Total Weekly
Foreman					
Shift Bosses					
Timbermen					
"					
Machine Men					
"					
Muckers					
Shovelers					
Powdermen					
Trackmen					
Pumpmen					
Skiptenders					
Blacksmiths					
"					
"					
Engineers					
"					
Firemen					
"					
Machinemen					
"					
Trammers					
"					
"					
Carpenters					
"					
Laborers					
"					
"		Total	Weekly	Labor	Expense

Figure VI.

Monthly Summary of Cost of Operating Mine

Labor	Development Total Cost	Development Cost per ft.	Labor	Stoping Total Cost	Stoping Cost per ft.	Labor	General Total Cost	General Cost per ft.
Drifting			Breaking Ore			Foreman		
Crosscutting			Shoveling			Blacksmiths		
Sinking Shaft			Timbering			Mechanics		
Timbering			Carmen					
Totals								
Supplies			Supplies			Supplies		
Powder-Fuse and Caps			Powder-Fuse and Caps			Iron and Steel		
Tools			Tools			Coal		
Timbers			Timbers					
Logging			Logging					
Totals								

Ditch and Power Plant															Results of Mine Operations.									
															Explorations					Stoping				
Labor	Total Cost		Che. To Stoping		Dev. To Development		Che. to Mill		Cost per Ton						Place	ft. Advanced	Total Length	Tons Ore	Tons Waste	Place	Sq. ft. Opened	Tons Ore	Tons Waste
Engineers																								
Firemen																								
Tenders																								
Pumpmen																								
Totals																								

Figure X.

SMELTER

MONTHLY DISTRIBUTION OF LABOR. RATE.....

Date	Crusher	Furnace	Power Plant	Slag	Flue Dust	Trimming Bullion	Charcoal	Loading Bullion	Assay Office	Ditch	General Expenses	Lime			REPAIRS: Ditch	Buildings	Furnace		
1																			
2																			
3																			
4																			
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			
13																			
14																			
15																			
16																			
17																			
18																			
19																			
20																			
21																			
22																			
23																			
24																			
25																			
26																			
27																			
28																			
29																			
30																			
31																			

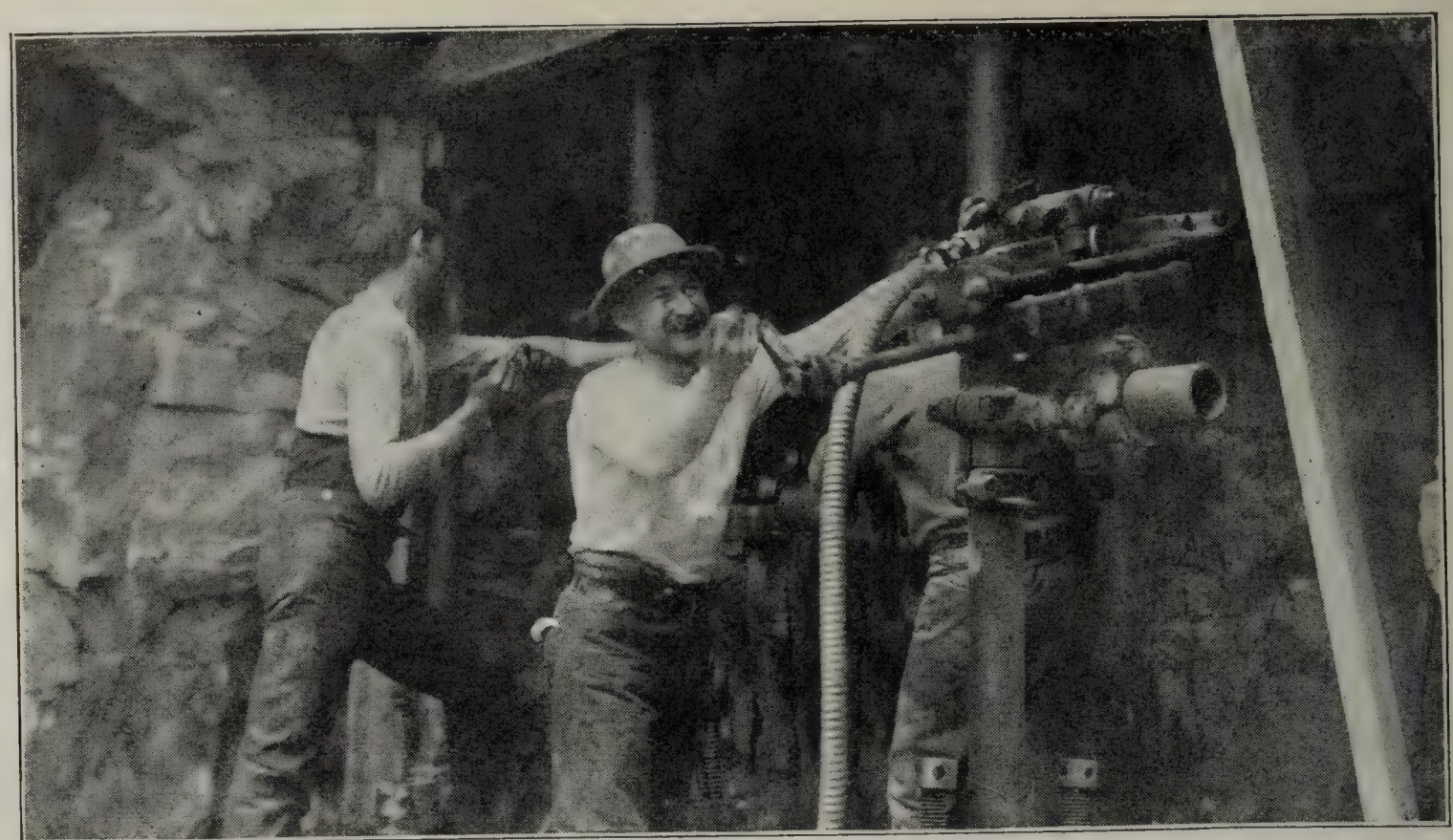
Figure XX.

Recapitulation Sheet.

Operating Expense	Cost	Mill Expense	Cost	Ditch + Power Expense	Cost	General Expense	Cost
Development		Labor		Labor		Mine Office	
Stoping		Supplies		Fuel		Home Office	
General				Material		Assay Office	

Pounds Sulphurets Shipped to Smelter Value
Owners Bullion " " " "
Pounds Sulphurets on hand "
Owners Amalgan " "
Tons Ore mined and Shipped to Mill
Average Assay Value of ore " "
Cost of Mining per ton
" " Milling " "
" " Permanent Improvements for the Month
" " Office and Administration Expense for the Month

Figure XI.



to conflict with United States laws governing coinage.

FOR COPPER MINING AND SMELTING.

For smelter records, the form of time cards in use at a Utah copper company's plant, where the writer was in charge, is recommended. (See Fig. 15.) This may be altered or adapted to suit.

Next is the Daily Labor Report, made up from the time cards, which gives the total cost of labor for the day and how distributed. (See Fig. 16.)

The next to be considered is the Smelter Report, showing in detail material consumed, labor employed, product, etc., etc. (See Fig. 17.)

The foreman of the smelter makes his daily Furance Report as per Fig. 18.

The assayer gives the result of his assays of each charge as per Fig. 19.

To facilitate figuring the monthly cost of labor, the work of each laborer at a given

.....1904

Number.....

REPUBLICAN GOLD MINING COMPANY

To.....Dr.

In this space the bill or account is pasted, bills being rendered in duplicate; the original kept on file for reference, and the voucher sent with monthly statement to the head office.

Correct.....Accountant Payment Approved, ...Manager Dated..... 1904.	Received the above amount of $.....in full payment as per account attached. .....Payee

Figure XII.

rate per hour is entered daily on a sheet as per Fig. 20.

SMELTER

Foreman's Daily Furnace Report.

1903

Shift	No Chgs	Ore Smelted	Flux Dust Smelted	Coke Used	Wood Used	Char Coal Used	Lime Rock Used	Slag Used	No. of Bars Produced
7 o'clock									
3 o'clock									
11 o'clock									

Foreman.

Figure XVIII.

Certificate of Assay.

.....190

	Per Cent Copper	Per Cent Lead	Ounces Silver	Ounces Gold	Gold Value

Figure XIX.

		50	85	125	185	250	300	350	400	450	500
Miners on development—waste											
Miners on development—ore											
Miners in raises											
Miners in stopes											
Trammers on waste											
Trammers on ore											
Timbermen											
Timbermen Helpers											
Top Trammers											
Engineers											
Blacksmiths											
Carpenters											
Roustabouts											
Roadmen											
Contractors											
Cars waste											
Cars ore											
Engineer's record											

Skiff Boss

REMARKS: _____

Figure XXI.

For example, there are ten men working at $0.40 per hour; some at furnace work, others at ditch, general expense and power plant. All are entered on this sheet and the total cost of $0.40 men thus fixed. A different sheet is used for each rate of wages. For the mine department, the plan of accounting given for gold mining may be followed for copper mining with equal facility, modified and arranged to suit any special exigency. A daily report from the foreman to the superintendent may be made as per Fig. 21, to show the work going on and where the men are employed.

A plan similar to that suggested for the smelter, of keeping track of the monthly

Republican Mine
Time Book
Name _____

Date	Development Hours	Ore Producing Hours	General Mine Work Hours	Surface Work Hours.	Occupation Rate $ per day Location of Work
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15		One Sheet for each man Monthly			
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					

Figure V.

distribution of labor, is also desirable for the mine, and can be arranged as per Fig. 22.

In conclusion, it should be the aim of every mine accountant to be able to answer any question put to him by the superintendent, manager or board of directors regarding costs and results, and he cannot

DEPARTMENT	TIME	RATE	
Rock Crusher			
Furnace			
Power Plant			
Slag			
Flue Dust			
Trimming Bullion			
Charcoal			
Loading Bullion			
Assay Office			
Ditch			
General Expense			
Lime			
REPAIRS			
Ditch			
Buildings			
Furnace			

Laborer

Correct Foreman

Figure XV.

be too minute in separating one from the other. A multiplicity of ledger accounts is not only unavoidable, but should be insisted upon as absolutely necessary to insure accuracy.

The Commercial Value of Foreign Languages.

BY MRS. CONSTANCE M'INTYRE.

WHILE this may be considerably less general here in America than it is in any of the different countries of Europe, in several of which a knowledge of at least one language besides one's native tongue is essential to any really good business position, still it is nevertheless decidedly appreciable. The very fact that the average American, through his geographical position, which renders the acquisition of modern languages much less necessary for him than for others, is notoriously weak in

foreign languages, renders it all the more worth while for the man who is ambitious to command a superior position, to familiarize himself with at least one foreign language, since he is likely to have comparatively few rivals in his knowledge.

From traveling positions in large manufacturing concerns that supply foreign markets, down to clerks in wholesale offices and stores the ability to read and translate at

Republican Mine
Daily Mill Report.

Date	Hours Running	Stamps	Ore crushed Tons	Quicksilver used. Spoons	Amalgam Ref. Owners	Sulphurets produced pounds	Labor Employed Hours	Labor Cost	Assay Value of Ore
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19		Tons ore crushed and Milled							
20		Cost of material used							
21		" " Labor employed							
22		" " Power							
23		" per Ton							
24		Average assay Value.							
25									
26									
27									
28									
29									
30									
31									
Total for Month									

Figure VII.

Republican Mine
Summary of Development Work
for Month of____1903.

Day of Month	Drilling Hours	Blasting Hours	Timbering Hours	Shoveling Hours	Lbs. Powder Used	Ft. Fuse Used	Waste Hoisted	Total Cost
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17			ft. Shaft Sunk		Cost per foot			
18			" drifting		"	"	"	
19			" Crosscutting		"	"	"	
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
Totals								

Figure IX.

sight and reply in the same language, to letters from French, German and other clients and customers would give a man considerable advantage and additional value in the eyes of his employer over the rank and file, to whose understanding a German letter written in the spider-like German characters is as remote as Hebrew or Chaldee.

In Switzerland, where the revenue of the country is mainly derived from visitors and tourists from other lands, besides the fact of its being a composite country, in different parts of which French, German and Italian respectively, are the indigenous languages of the people, any man who is not fairly familiar with at least two languages besides his own, English being one of them, has no chance for even a good position as clerk in a store, where it will be constantly necessary for him to wait on Americans, English, French, Germans and Italians—especially the former, since Americans and English people travel much more than any other nationality. In all the trains and public places in Switzerland notices are written in all four languages—French, German, English and Italian.

To many people who acquire a half hearted smattering of French at school, nine-tenths of which they have already

almost forgotten, the acquisition of any foreign language seems a terrible undertaking. There is, of course, a good bit of "grind" involved in the beginning of any language—especally the first, since a knowledge of one is a great help in acquiring others later. But then that applies to almost anything that is worth learning, and I think an intelligent

Daily Smelter Report

ORE - FLUX - FUEL

Name	On Hand	Received	Smelted	Balance On Hand
Copper				
Iron				
Lime Rock				
Coal				
Coke				
Charcoal				
Wood				

Furnace Product

	On Hand	Made	Smelted	Shipped	Bal. on Hand	Assay Au.	Ag.	Cu.
Copper Bullion								
Matte No. 1								
Slag No. 1								
Slag No. 2								
Barrings								
Flue Dust								

Pay Roll

	Construction	Smelter	Total
Amount			
Employes			

Slag Assay	Returns - Matte or Bullion Matte	Bullion
	lbs.	
Cu	Au.	
SiO_2	Ag.	
FeO	Cu.	
CaO	Amount	
	Date of Shipment:	

Furnace Capacity	This Day	Avg. day for Month
Tons of Charge		
Tons of Ore		
Per Cent Fuel on Charge		
Per Cent Fuel on Ore		
Blast Pressure		

Advices	Power
Cars	Coal
Coal	Wood
Coke	Men
Gasoline	Gasoline
	Supr.
Remarks:	

Republican Mine. Figure XVII.

Daily Labor Report	No. of Men	Rate per Day	Amt.	Totals No. Men	Totals Amt.
Foreman					
Total					
Furnace Floor:					
Furnacemen					
Tappers					
Helpers					
Pot Pushers					
Laborers					
Dust Chambermen					
Total					
Feed Floor					
Feeders					
Charge Wheelers					
Laborers					
Total					
Sampling Floor					
Foreman					
Sampler					
Laborers Total					
Slag Dump					
Foreman					
Laborers					
Total					
Power					
Engineers					
Firemen					
Helpers					
Laborers					
Total					
Construction - Repairs					
Foreman					
Carpenters					
Carpenters' Helpers					
Blacksmiths					
Blacksmiths Helpers					
Machinists					
Masons					
Masons' Helpers					
Laborers					
Total					
Laboratory					
Assayers					
Helpers					
Total					
Miscellaneous					
Saw Men					
Laborers					
Bricking Flue Dust					
Total					
Grand Total					

Republican Mine. Figure XVI.

person, particularly if they have some knowledge of Latin, would be surprised to see how soon they reach the point of leaving the mere drudgery behind and really begin to enjoy the study of any foreign language.

Especially when one works at it chiefly alone I think it is far easier to learn to read and write a language creditably than to speak it; which is fortunate, since in America that is the kind of knowledge to have perhaps more commercial value than conversational ability. This applies especially to French, which is pronounced so differently from the way it is written. German, though perhaps more difficult in the beginning than French is more satisfactory in this way: it is pronounced just as it is written, so that once having learned the words one feels surer of their lasting possession.

In France, Germany, Italy and elsewhere on the continent of Europe they have a system in vogue called "conversation lessons," or "exchange lessons," whereby anyone without either the inclination or sufficient funds at their disposal to take regular private lessons from a professor of languages, finds someone wishing to

learn his own language of the same nationality whose language he himself is desirous of learning.

Suppose an American residing temporarily in Paris or Lausanne, for instance, wishes to supplement his home knowledge

MINE

MONTHLY DISTRIBUTION OF LABOR. RATE

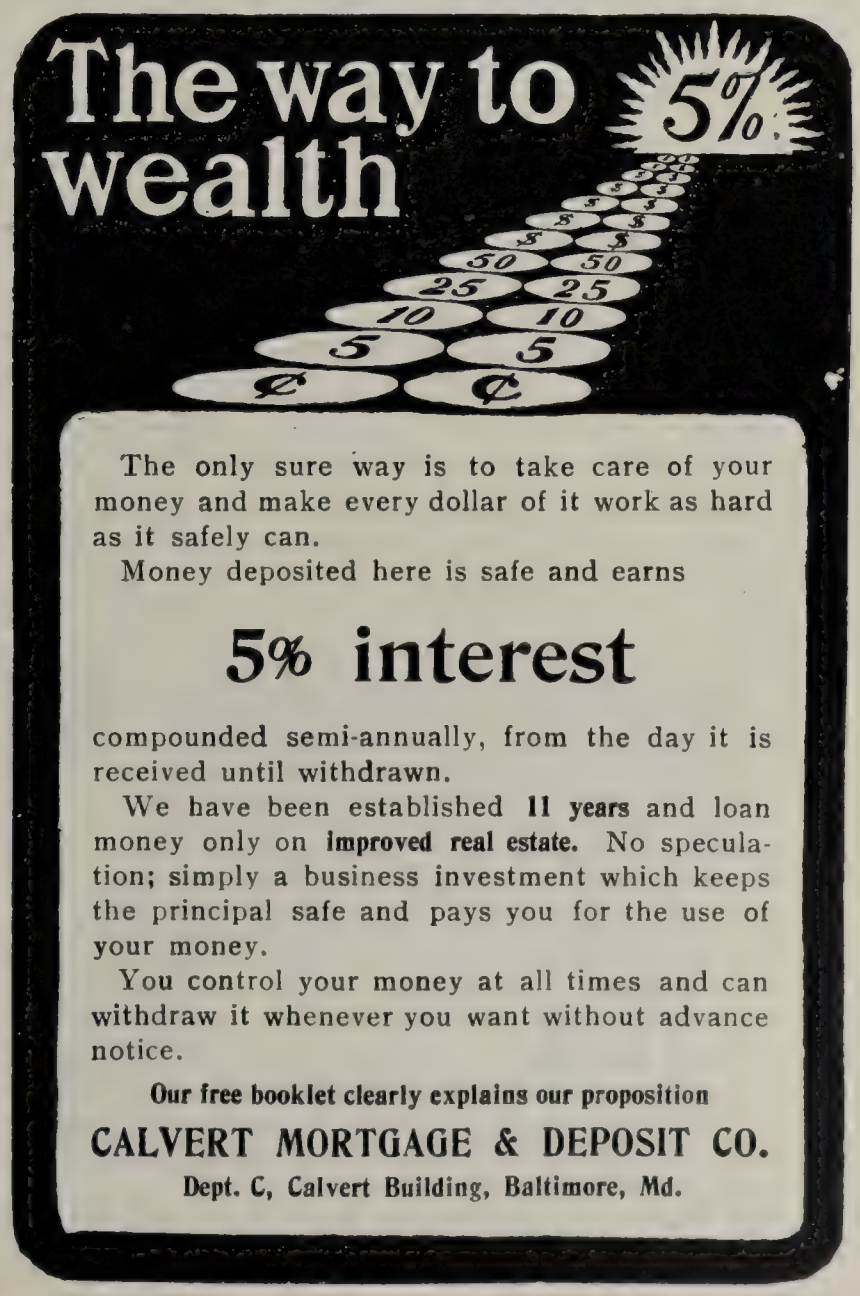
Date	Mining	Developing	Hoisting Mining	Hoisting Develop.	Tram. Mining	Tramming Dev.	Buildings	Surface	Repairs
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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21									
22									
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24									
25									
26									
27									
28									
29									
30									
31									

Figure XXII.

of French, consisting probably of a little grammar and elementary translation, with conversation lessons, he advertises in a local paper in this way: "Wanted, French conversation lessons in exchange for English."

He will, in all probability, have several replies from which he can select one of the most promising. If both are engaged during the day in some business or other they will arrange to meet two, three or more nights a week in each others' rooms, alternately. If they are both beginners they have of course to use a grammar at first and have regular lessons to recite to one another. But the best way is to get that part over alone, and then just ordinary conversation in French one night and English the next really helps more than anything else, though reading a book paragraph about is excellent practise. Letters, too, are written and brought for correction.

In Germany, France, Italy and indeed all over the continent this eminently practical and satisfactory plan of familiarizing oneself with a foreign language, at practically no expense whatever, is much in favor. I think, having tried both plans pretty extensively myself, that attending regular classes for which one pays at varying rates is far less successful in familiarizing one rapidly with a foreign language than the



The only sure way is to take care of your money and make every dollar of it work as hard as it safely can.

Money deposited here is safe and earns

5% interest

compounded semi-annually, from the day it is received until withdrawn.

We have been established **11 years** and loan money only on **improved real estate.** No speculation; simply a business investment which keeps the principal safe and pays you for the use of your money.

You control your money at all times and can withdraw it whenever you want without advance notice.

Our free booklet clearly explains our proposition

CALVERT MORTGAGE & DEPOSIT CO.

Dept. C, Calvert Building, Baltimore, Md.

exchange system. It has moreover another advantage—no slight one to forlorn sojourners in a foreign land—that of sociability, very pleasant connections being frequently brought about in this way.

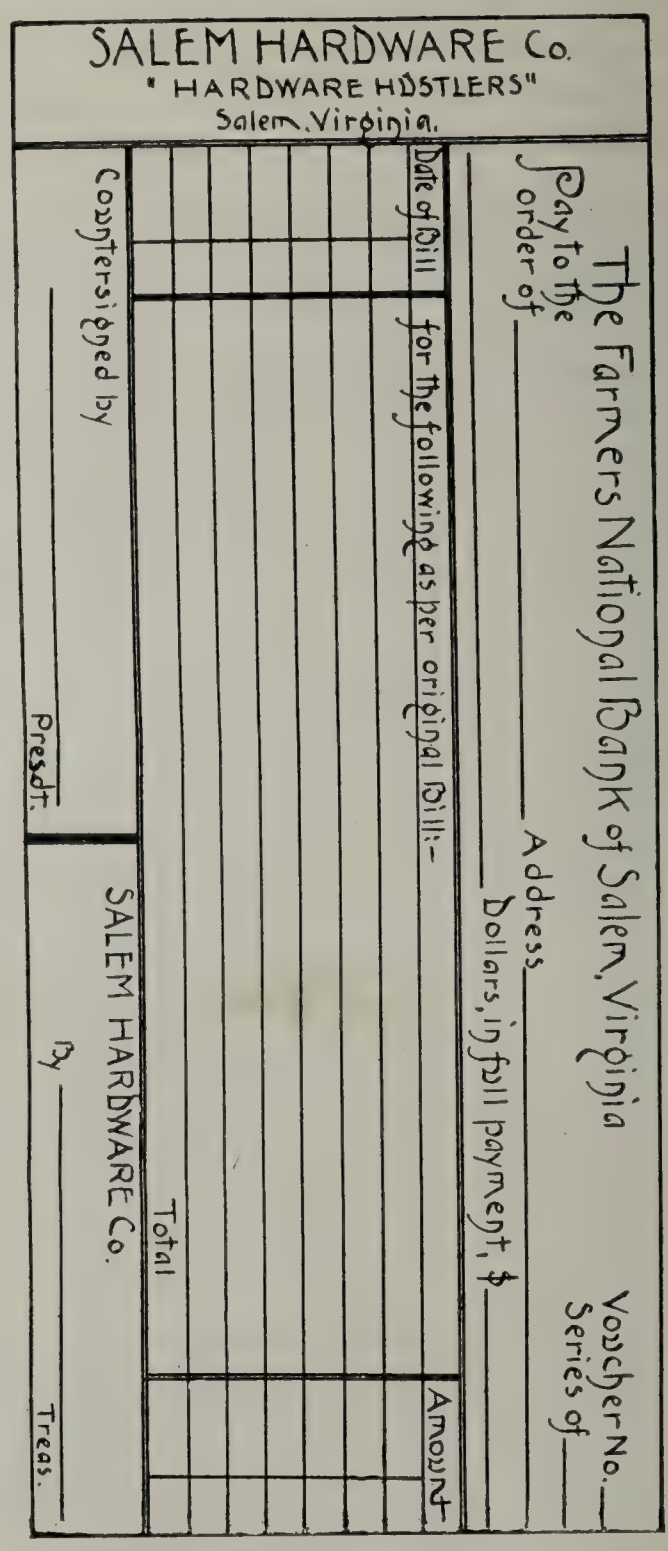
Since there are in all our big cities foreigners of every European nationality it would, though less common here, be just as practicable for Americans to institute a system of exchange lessons with one or other of them. It would pay such an one, however, who had determined to gain a working acquaintance with some particular foreign language, first to buy himself a good grammar and after working conscientiously a little (not necessarily mastering the whole grammar first), get a short easy novel and dictionary, and go through it alone before beginning his conversation lessons, as he would then be more in a position to benefit by them to the full. If, however, he be unused to studying any language and feel at sea alone he could of course begin the exchange system at the outset, although so doing would consume a double amount of his time. Still even the English lesson which one gives in return for the French (or whatever it is) is not throwing away time, for in making a foreigner understand one's own language one learns a good deal of his by the way.

A Convenient Form of Voucher Check.

BY C. W. BEERBOWER.

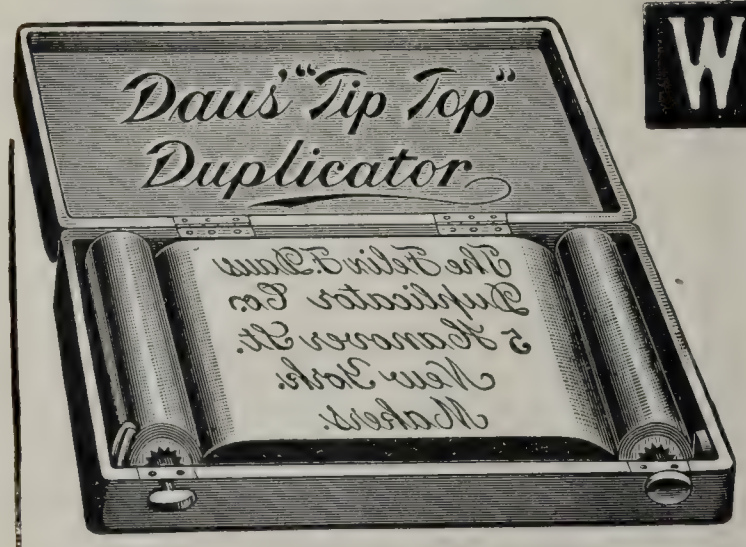
A FORM of voucher check is herewith illustrated which I think might be useful and convenient to concerns desiring a simple form of voucher. I will add here a few suggestions that may be of help in better understanding its advantages.

The size of the voucher (3 6-8 by 8 5-8) permits its being mailed in a No. 7 govern-



Face of Voucher Check.

ment envelope without being folded, as is not the case with most vouchers. With



What Is Daus' Tip-Top?

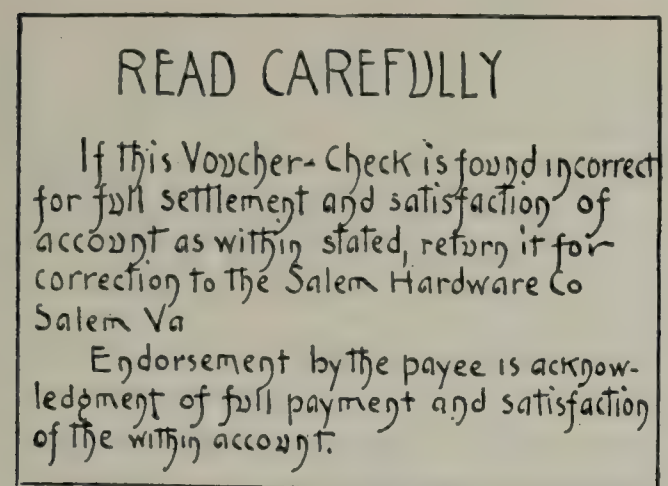
TO PROVE that Daus' "Tip-Top" Duplicator is the best, simplest and cheapest device for making

100 Copies from Pen-written and 50 copies from Typewritten Original

We are willing to send a complete Duplicator **without deposit, on 10 days trial,** if you mention *The Book-Keeper.* No mechanism to get out of order, no washing, no press, no printer's ink. The product of 23 years' experience in Duplicators. Price for complete apparatus, cap size, (prints 8¾ in. by 13 in.) $7.50, subject to the trade discount of 33⅓ per cent., or **$5.00 Net**

FELIX A. C. DAUS DUPLICATOR CO., Daus Building, 111 John Street, NEW YORK

most vouchers it is necessary for the payee to sign and also indorse the voucher before



Back of Voucher.

the bank will pay it. With this form the indorsement only is necessary. The space on the left hand may be used for a business card or for any purpose which may better suit the individual case. The Voucher No., Series of, or date, and the amount of the check all come on the left hand end, and near together, thus making it convenient to file away.

If the space as here shown is not large enough then an additional dollar and cent column may be put in the center of this space, thus giving more space for itemizing the original account for which the voucher is intended to cover.

The name of the bank should be in red ink as this makes it easier for the holder to tell on which bank it is drawn and more convenient for banks in forwarding for collection. The words on the back, "Read Carefully," should also be in red ink. The wording on back makes it a good and binding receipt and prevents any misunderstanding in case voucher should not be for correct amount.

Many concerns have adopted this form. One was using a double form or folded voucher with receipt at bottom but they like this form better.

Wasted Advertising.

BY H. L. C. HALL.

ANOTHER TALK TO THE RETAILER.

YOUR advertising has a story to tell. To begin with, you should tell it to someone who may become interested to the point of purchase. You might talk about silk hats to an audience of police officers and talk ever so convincingly and ever so persistently, but your chance of making sales is slim. Seek first your interested audience of possible purchasers and tell your story to them. Don't waste your ammunition on empty air. To find and



reach just the ones you want for your audience is no easy proposition. If you are so located in a large city that you can reasonably expect to draw custom from the whole community you must broaden the scope of your appeals, and include all sorts of mediums—newspapers, street-car cards, circulars, program announcements and the hundreds of special advertising propositions must all be considered and considered carefully. If you are a merchant in a small community depending greatly upon rural trade, your mediums will be entirely different. If you are a merchant in a residence section of a large community, your advertising will necessarily be strictly local in character, although you will very possibly be greatly surprised to find how far the purchasing public will go to get just what it wants served just as it wants it.

Before going after more business by advertising in any manner, be sure that you are prepared to handle it satisfactorily. It is better, by far, not to invite additional trade to your store, than to secure it and then disappoint the new customer, thus making certain that his or her first call will be the last.

There are certain sorts of fly-by-night enterprises which spring up in every community from time to time. These induce purchasers to patronize with no intention of remaining long enough to make a second sale even if it were possible. These are nothing more nor less than the old "gold brick" game in a different dress. We may pass them here except to suggest that local organization should find a way of keeping them out of a community by one means or another.

The successful merchant in any line aims at a permanent list of customers. A satisfied purchaser is your best advertisement. This is so generally accepted as a fact as to become a truism, but many a merchant fails to realize that there is another element in success than "good goods at reasonable prices." Good service is fully as powerful a magnet for the attraction and holding of trade. First be sure that you are serving your present customer perfectly. Not merely acceptably—anyone can do "fairly well." Make your service exceptional. Did you ever stop to wonder why you were content to pay five dollars at Sherry's for a dinner which you could get at a less pretentious place or at home for a half or a quarter of that sum? The reason is found in two words, "Exceptional service." Price does not always cut so much of a figure as you may suppose. Many a customer of yours is a carping critic as to prices in your store while she pays twice the price perhaps in another place where she is served so nicely that she forgets all about the price, and does not care a rap about it if she remembers it. Did a customer of yours ever leave your store in a pet because she was not waited upon as promptly as she wished? How much would she have bought that time? How much of her trade went elsewhere before you could get her back? Very possibly the profit on the lost sales would have paid the salary of another clerk during the whole period. It was pretty poor policy to economize that way. It was advertising too—advertising worse than wasted for it advertised your inability to care for your trade. Don't go after more trade till you can remedy such conditions, if any such exist. Be honest with yourself. Look closely and reform if reform is needed. You have no business to heave that satisfied sigh until



you can see no chance for improvement. Here are a few things of which you should be able to boast, no matter what your line may be, from drugs to dry goods.

A neat store.
Attentive clerks.
Proper prices.
Prompt delivery.
An absolute guarantee.

A dirty or untidy store can have no possible excuse—no possible excuse whatever. If you cannot keep your windows and your floor clean, you are a failure—or you will be shortly. You cannot get good prices in a dirty store. Get rid of your careless and inattentive clerk. He is dear at any price. No matter what you pay him, it is too much. He hurts your trade. He can never get good prices. People who are willing to pay good prices will have none of him. A man or woman with money to spend demands attention and is willing to pay for it. Deliver your goods promptly, just when you promise—not an hour or two later. Don't ask for more trade until you can do this. You cannot keep it when it comes to you. The guarantee will be spoken of later.

How Can Advertising Hurt the Salesman.

BY R. N. HULL,
Editor *Sample Case*.

ON the face of the proposition it might seem that advertising should invariably help the salesman and if of the right kind, it will, but there develops a disposition on the part of the advertiser to overdo the thing which is sure to operate adversely to the success of the agent who follows in the wake of this manner of announcement.

It is disappointing to the prospective buyer to form conclusions based on statements in an advertisement to look over the samples presented and find they are not up to the specifications set forth by the above means. It is embarrassing to the seller to be cited to the defects that may develop in the comparison made between the assertion made and the article itself. There is no better exemplification of the axiom that "Honesty is the best policy" than in the matter of advertising. That is when it is to be a legitimate trade of the kind that invites repetition. How many commercial travelers who have embarked on an unsafe craft of this description and have gone down with ignominy into the sea of oblivion can never be known, and a wise commercial traveler who hopes to advance in his profession, will not risk his reputation by aligning himself with any firm, corporation or company who will make extravagant statements in their advertising not warranted by the actual facts in the case.

Judicious advertising is certainly of advantage to the salesman. The publicity that goes ahead of him prepares the way as do the posters of a coming circus, and he has the advantage over the one who comes with unheralded wares, for description at short range does not at all times bring conviction which is the basis of a sale, and the one who approaches the buyer with something about which he is informed, has the battle half won. Happy is the solicitor who is backed by a concern who can make good on the proposition at hand. His days will be long in the land and his coming, if not at all times hailed with delight, will at least become a cordial and honest welcome.

HEADACHE

is the brain's cry for phosphates

Every effort of the body consumes phosphates. When the supply is less than the demand, derangement takes place and headache follows.

Horsford's Acid Phosphate

is the ideal preparation for brain-workers. Supplies phosphates in a form readily assimilated, promptly relieving headache, nervousness and insomnia.

Pamphlet containing full information mailed free on request.

If your druggist can't supply you, send 25 cents to RUMFORD CHEMICAL WORKS, Providence, R. I., for sample bottle, postage paid.

Detroit Board of Education

A DESCRIPTION OF A CARD SYSTEM FOR RECORDING SUPPLIES ORDERED, RECEIVED AND THEIR DISPOSITION, TOGETHER WITH A GENERAL STATEMENT OF APPROPRIATIONS FOR SAME MADE TO FINANCE COMMITTEE

By GEORGE BROWN
Secretary and Manager

DURING the past three years under the administration of George Brown, the secretary and business manager, many changes and improvements in the office system of the Board of Education of Detroit have been made, contributing to greater accuracy and economy in administration. The most important of these is the application of the card system to keep track of the supplies passing through the book and supply departments. To demonstrate the value of an accurate stock record, a card system covering the text books and a few classes of supplies, has been put into operation. These cards are kept in a cabinet, and show at a glance the situation in the book and supply departments. In order to illustrate the operation of the system a portion of a card set accounting for the text book, "Reed's Word Lessons" is herewith reproduced, showing the number of books on hand at this date, and how the system would work during the term ending Jan. 24, 1904. To economize space, the schools between the Berry and Williams have been eliminated.

The inventory charges the department with 314 copies on hand. If 2,100 copies were purchased August 20, 1903, and the deliveries be as scheduled there should be 417 copies on hand at the end of the term. Any member of the Committee on Text Books, or any person designated by the committee could check up the stock on hand. Secretary Brown wishes to apply this system to every article of merchandise that passes through the department during the year, even to the bolts of cotton which are cut up in small pieces for use in sewing classes. Without this system the Board of Education must depend upon a series of memoranda, and the honesty of the secretary and his supply clerk. In the secretary's opinion, this is a slack way of doing business when it is remembered that these two men have the handling of goods to the value of nearly $40,000 a year, the quantity increasing annually.

Connected with this card system is a supplementary system which makes it still more valuable. A few thousand stock tabs were purchased from a card manufacturing concern. This tab consists of a steel clip about one-half inch in length which can be attached to a card on the same principle that the new style paper fastener is used. When attached to the stock card at the left end, it indicates that the stock of that particular article is at its maximum. As the stock decreases, it is moved towards the right, thus posting the stock clerk as to the proper time to order. When it is at the middle he knows that it is time to begin to figure on new goods.

Since the establishment of the scientific departments in the high schools it has always been found necessary to permit the heads of these departments to buy many of their supplies direct instead of through the secretary. He found that this caused endless confusion in the book-keeping department. Bills would come in months afterwards and the liability on these accounts could not easily be ascertained. The triplicate order system was devised, each high school being furnished with an order book, the blanks in which read as shown.

The principal retains one copy in his book, sends the secretary the second, and the third goes to the firm from whom the goods are ordered. The three blanks are printed on three different tints of paper, and the writing is done by carbon process. The yellow copies which the secretary receives are referred to the book-keeper, and if the bills do not come in promptly they are sent for.

The triplicate order system has also been applied to requisitions for books for indigent pupils attending the high schools, as the free text book law covers only the primary and grammar grades. The principal

Lop off labor by doing ten things at once

in the Billing and Book-keeping Department.

LOP OFF EXPENSE

by billing and book-keeping with

Elliott--Fisher Billing Machine

LOP OFF PREJUDICE

and investigate our claim to save from ½ to ⅔ of your present expense by the Elliott-Fisher Method.

LOP OFF TIME

by using the key to our Information Department, and doing it now.

Just mail us the attached key and we will open the door.

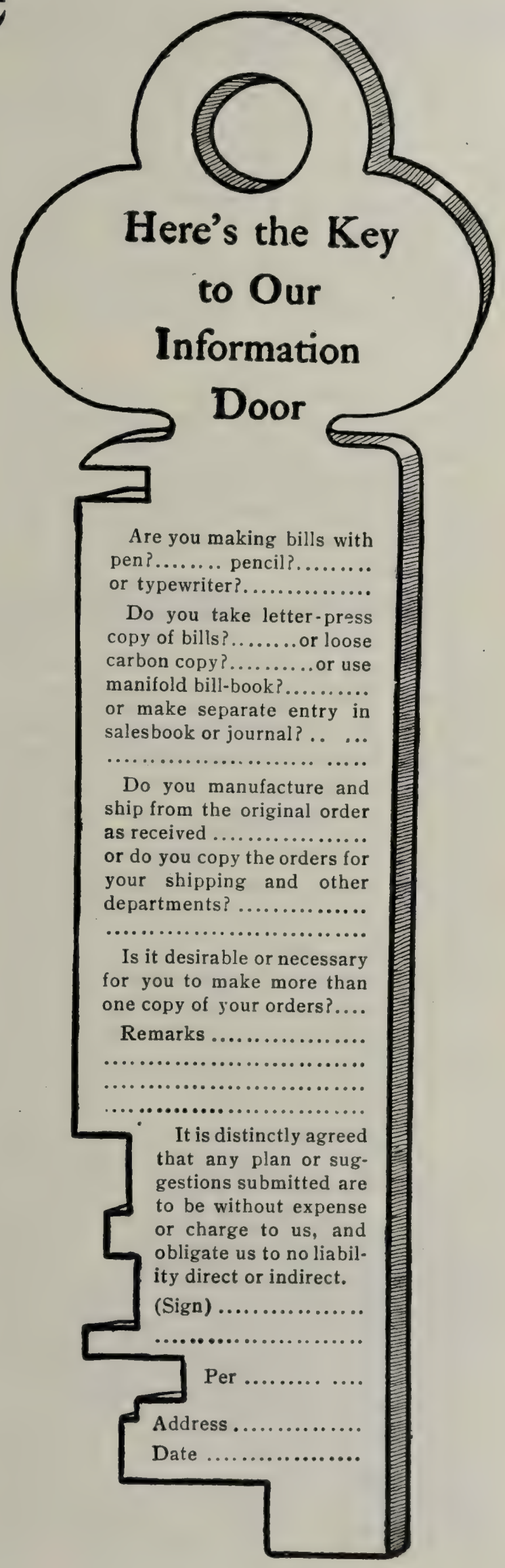
The Elliott--Fisher Company

Makers of the only real billing machine. If any one tells you of any other billing machines, look wise and wink.

329-331 Broadway, New York

OFFICES AND AGENTS ALMOST EVERYWHERE

Grand Prize (Highest Possible Award) St. Louis, 1904



Supply Department.

Article Reeds Words Lessons Term ending January 26-05

Date Received	Amt.	School	Delivered-Date of delivery and Amount.										Total
													2243
Forward	2960												
		Ungraded											95
		Van Dyke	9-8 75	12-9 20									50
		Wash't'n N.		9-21 30									155
		Webster		9-5 125									97
		Wilkins		9-14 38	9-22 7	10-13 2	1-9 38						
		Williams											1
		Ins. 13th	9-12 1										20
		Night School		11-29 20									1
		Ins 12th		1									13
		Sales		13									
													285
		Stock Jan. 26-05									Total		2960
Total	2960												

Form I.

retains one copy and sends the other two to the secretary's office. One is turned over to the book-keeper, and the other, after being indorsed by the secretary, is sent to the book dealer from whom the books are purchased, as high school text books are not kept in stock.

The old system of obtaining receipts from the principals of all schools for books and supplies, was to make an itemized list of the goods sent out which was signed on delivery of the supplies. An enormous amount of labor was necessary, as a man, with horse and wagon, is kept busy ten hours a day delivering supplies. The principal now makes the requisition in triplicate with carbon paper, retains one in the book and sends the other two to the secretary. The supply clerk retains one, and sends the other with the goods. On delivery, each item is checked off and the principal signs this carbon copy which is returned to the supply clerk by the teamster. It is then filed away together with the original requisition, thus accounting for all goods which the stock cards credit the department with as being delivered. The inventory sent to the secretary at the close of the year by the principal of all supplies in the building must check with the stock cards.

In this same book the principal also keeps a record of books sent in for repair. The triplicate is sent back with the books, a record being made thereon of those books found to be beyond repair.

Orders for supplies not kept in stock, such as teachers' desks, tables, chairs, library tables, rugs, coal, firewood, kindling, etc., were formerly sent in on all sizes and varieties of paper. A form is now used which bears the complete record of the transaction on its face. A wagon delivery record is also kept. Under this plan the principals know when to expect the teamster, and, except under extraordinary conditions, the daily routes are not disturbed.

Monthly Statement of Appropriations for the Fiscal Year Ending June 30-1905.
Expenditures to March 1-1905. Committee on Supplies and Janitors.

Appropriation	Amt. Allowed	Expended	Balance	Liabilities	Net Balance
Replacing Furniture	2000 00	1969 57	530 43	346 51	183 92
Replacing Shades	200 00	131 19	68 81	30 00	38 81
Printing, Advertising, etc. in General Office Ex.	1100 00	1098 14	401 86	222 97	178 89
Fuel and Illuminating Gas	150 00	75 65	74 35		74 35
Pianos purchase of	5040 00	5018 85	21 15		21 15
Pianos, Tuning and Repairs	125 00	50 15	74 85		74 85
Telephones	2700 00	1034 25	1665 75	695 75	970 00
Folding Chairs	200 00	200 00			
Fuel	45000 00	28765 40	16235 60	4168 11	12067 49
Sawing Wood	100 00	99 88	22		12
Janitors Supplies	2800 00	1920 34	879 68	503 09	376 59
Horse and Wagon, Maintenance	250 00	181 80	68 20	4 06	64 26
Wagon Repairs	25 00	24 00	1 00		1 00
Still Alarm System	702 00	202 00	500 00	202 00	298 00
Janitors and Engineers Salaries	98479 00	64177 65	34301 35	34301 35	
Contingencies	2000 00	871 41	1128 59	47 15	1081 44

Form III.

YOU CAN'T BEAT THIS OFFER

$1 $1 $1 $

Board of Education-Detroit, Mich. Central High School.

Order No. 54 April 5 1905

Messrs. Michigan Drug Co.

Ship to Room 9 Central High School

How Ship Wagon When At once

1/2	Gross Griffin Beokers 2 oz.
5	Gross 6x 3/4" test tubes

Date of Appropriation Sept 22-1904

Amount " $450.00

Proceedings, page 171

F. C. Irwin Head of Dept

D. Mackenzie Principal

Form II.

One of the difficulties which the various committees have met with was a lack of knowledge as to the exact condition of each appropriation. A monthly record book used to be kept, but it appeared that it would be better to make a separate statement for each committee, a copy of which could be furnished to each officer concerned, and to the chairman of the Finance Committee. A form is now used which is filled out by the chief clerk at the end of each month, showing the exact condition of each fund. It serves as an effectual check on the tendency to exceed appropriations, and has resulted in a close economy leaving nice balances in several funds at the end of the fiscal year. To illustrate, the form for the committee on Text Books, and Course of Study, is shown.

Many other blanks have been designed by Mr. Brown, and will be described in a future article. The Board of Education of Detroit is a big institution. There are 74 school buildings, 1,000 teachers, 38,354 pupils, $673,770 invested in sites and $3,507,245 in buildings. The annual expenditures aggregate $1,500,000.

Replies vs. Orders

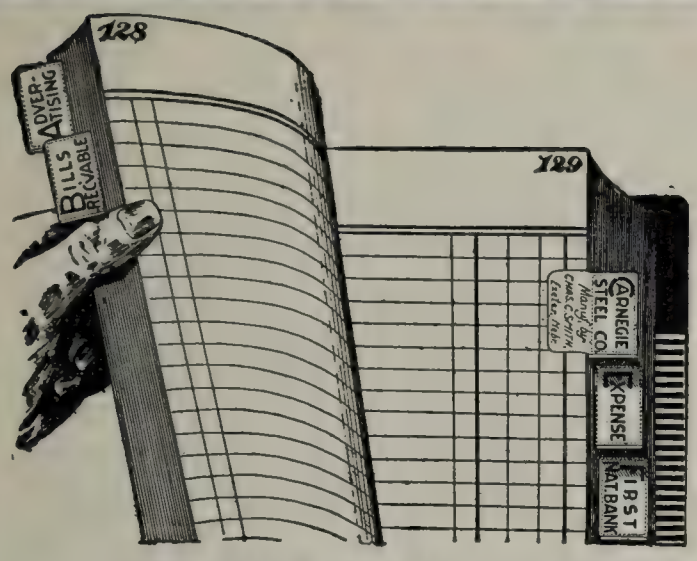
THERE IS A DIFFERENCE BETWEEN A SHOPPER AND A CUSTOMER. SHOPPERS MUST BE TURNED INTO CUSTOMERS BY THE RIGHT SORT OF SALESMANSHIP

By FRANKLYN HOBBS

THE "Advertising Letter," or as it is more commonly known, the "Circular Letter," has been sprucing up considerably during the past few years, and more care and attention has been given to both its internal and external make-up. A dozen years or more ago circular letters were in quite common use and some very creditable work in that line was sent out by the foremost advertisers. A little later when experimenters were at work on a process which was intended to counterfeit typewriting, the circular letter went into a decline. Little care was exercised in its composition and a great deal less on its mechanical make-up. It was dashed off in a hurry by the manager or the stenographer, as the case might be; was printed on the commonest of paper in a type which was supposed to imitate typewriting; was inserted in a pen addressed envelope with the flap tucked, and decorated with a one-cent stamp, that beautiful little badge of green, which says to the recipient so plain-

Smith's Adjustable Index Tags

"SAVE 20% OF A BOOK-KEEPER'S TIME"



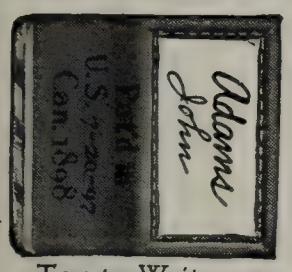
DESCRIPTION

Spring steel clips enclosed in silk-stitched leather tabs on which any desired inscription may be printed or written. They can be instantly slipped on a leaf or card and hold with a vise-like grip without tearing, but can be quickly removed to another page or a different book if you wish.

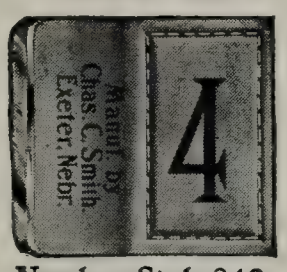
1,000 Kinds of Printed Tags in Stock

Including Alphabets, Months, Numbers, Cities, States, Accounts, Days of Week, Subdivided Alphabets, etc. We print to order promptly and at reasonable prices any special inscription wanted.

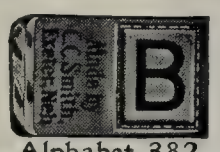
THE CUTS BELOW ILLUSTRATE A FEW COMMON SIZES AND STYLES



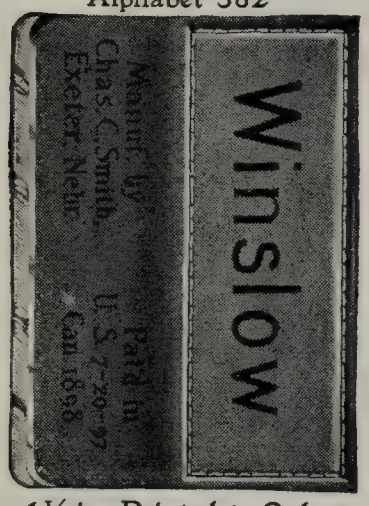
Tag to Write on
5 other sizes in stock



Number, Style 342
3 other styles in stock



Alphabet 382



1½ in. Printed to Order

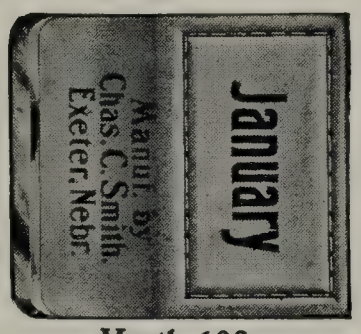


2 in. Printed to Order

We print to order promptly any inscription wanted



Alphabet 103
4 other styles in stock



Month 103
4 other styles in stock

TAGS TO WRITE ON **Plain Leather** tags are made of light tan leather which presents a good surface to write on with ink. **Paper Faced** tags have, over the leather, a facing of best Buff Scotch Linen Ledger Paper, which gives the most desirable surface known for writing with pen or pencil. The facings are exceedingly durable, but may be renewed when desired. Gummed stickers to renew the facings are furnished for 10 cents per one hundred.

WE GUARANTEE every tag to be not only perfect in material and construction, but to PAY for itself in the time saved by its use. On ledgers they save one-half time in posting. For general purposes the saving averages twenty per cent. We prepay transportation and will send tags to any responsible person or firm on trial, to be returned if not found profitable.

"We use them (26,000) in every department"
Simmons Hardware Company, St. Louis

Repeated Orders from the Mutual Life Ins. Co., New York, American Tin Plate Co., Westinghouse Electric & Mfg. Co., Merchants Bank of Canada, Montreal, National Shawmut Bank, Boston, and hundreds of similar firms prove the correctness of our claims.

We have never found an office so large and but few so so small but that at least a few of our tags could be profitably used. Fill out the coupon, mail it with your letterhead and receive our catalog and price list showing how YOU can save time and labor. Sample tag for 5 cents.

Dept. A. CHAS. C. SMITH, Mfr.,
EXETER, NEBRASKA

Cut off here and mail TO-DAY—Don't Delay

DEPT. A, CHAS. C. SMITH, Exeter, Nebraska.

Please send your catalog and price list free. Enclosed is 5 cents for sample tag. (7-5)

NAME.....

STREET.....

CITY.....STATE.....

BUSINESS.....

AM INTERESTED IN INDEXING.....

ly: "I am a circular, please do not waste time on me, the waste basket is my home, and I know you, my kind friend, will help me to get home."

But "times ain't now as they used to was been; times ain't now as they used to was, when I was young." Thanks to the added thoughtfulness which the business man or the advertising manager now bestows upon his letter copy; thanks to the persistent efforts of the imitator of typewriting; thanks to the carelessness of Uncle Sam in the delivery of his third-class matter, all of the abuses enumerated above have been greatly modified, and are gradually, but surely, being corrected. The advertising letter is becoming more and more popular and more and more attention is given to its composition and its mechanical make-up.



FRANKLYN HOBBS.

Having reviewed upwards of one hundred thousand different form letters, most of them prepared by professional ad writers, or by advertising managers of large institutions, I conclude that the weakest spot in the field of advertising letters today is the "Reply getting craze." One of the leading commercial photographers of the United States in answer to my query as to the returns he was getting from his advertising letters said, "I have averaged 17½ per cent replies." "And how many orders?" "Not any yet." The story lies in those three words, "Not any yet," and he has been sending out an average of 50 letters per day for two months. This man had unfortunately fallen into the hands of a "Reply getting" letter writer, a man who estimated the value of his letters by the number of replies received, and not by the number of orders secured.

There are two kinds of replies, however, and I would not belittle the legitimate reply, but I fear we are often inclined toward getting replies, whether legitimate or not. Some letter composers, so called, do not think they have earned their fees unless they can bring a fair percentage of replies. The fact is, these men never earn their fees. I quote from a letter before me, on the letter head, and bearing the signature of a well-known advertising man, who was for several years with one of the most prominent advertisers in this country and who, today, is conducting an Ad school. Evidently this letter is intended to get replies, not business, but I should leave that to your judgment. "When you wrote me I assumed you were doing so in good faith and not merely as an idle, thoughtless quidnunc—I am accustomed to courteous acknowledgment of my letters." I have no doubt that this letter brought replies to the sender, made enemies for him and in general injured his business and wasted his postage. This perhaps is an exceptional case, but I know this man to be an ad writer of ability. That he is not a letter writer is amply demonstrated in his own letters. Many letter writers, like many surgeons, are too free with the knife (sarcasm). If returns are to be judged solely by replies, then the ad writer's lot is an easy one, for it is comparatively easy to bring a response from a gentleman by insulting him.

All the above is preliminary. The point I wish to emphasize is that the reply-getting qualities of display advertisements, booklets, folders and mailing cards are worthy qualities, while similar qualities embodied in an advertising or circular letter are usually unworthy and unbusinesslike. You have flushed the game with your display ad; you have fired your gun, perhaps both barrels, the booklet barrel and the folder barrel; now you need a good dog to go out and bring in the ducks. You have made your noise and therefore do not need a barking dog. You only want him to go into the pond, bring out the

INVEST YOUR SAVINGS AT

Pleasantville Terrace

Hundreds of people who acted on this advice have already nearly doubled their money. Pleasantville Terrace is unquestionably the greatest real estate investment opportunity now available anywhere

Here are some of the many excellent reasons that have induced so many thoughtful people to invest in Pleasantville Terrace:



Panoramic view along the railroad.
Note the high ground and building activity.

Pleasantville Terrace is intersected by the main line of the Atlantic City Railroad (Reading system,) 11 minutes from the Boardwalk. All trains stop there, except express, see Reading R. R. Time Table.

Pleasantville Terrace is 55 feet higher than Atlantic City—the only desirable high ground available for building purposes in or near Atlantic City.

No swamps. No malaria.

Atlantic City real estate values have grown enormously. The entire island was originally sold for less than $20 an acre, now valued considerably over $90,000,000.

A lot 50x100, that cost $700, was sold a few months ago for $50,000. A property bought five years ago for $6000 was sold a few days ago for $150,000.

But Atlantic City has practically outgrown the boundaries of the island on which it stands. It must expand inland.

Franklin P. Stoy, Mayor of Atlantic City, says: "I regard Pleasantville Terrace as the natural suburb of Atlantic City."

We anticipated this a few years ago by purchasing the General Doughty estate, and laid out Pleasantville Terrace. If we had to buy this land now, we would have to charge three times the prices we ask.



Summer Cottage of a Washington family

Just think of it—a building lot 25x100 feet—11 minutes from the Atlantic City's Boardwalk, at from **$25** to **$55** (according to location) payable in easy weekly or monthly amounts within the means of the person of most moderate circumstances. $1.00 secures any lot.

The company definitely guarantee continuously increasing values and insure successful development of Pleasantville Terrace by offering special premiums to those who will build. Note accompanying illustrations of cottages already built and underway. Title is guaranteed. No mortgages. No taxes until 1906. No charge for deed. If you die before lot is paid, we issue deed to your heirs without further payments.

Whether you want to buy for a home near the country's greatest playground, or for investment, by all means investigate this proposition. Write the main office for free illustrated booklet and maps. Do it to-day, before this opportunity escapes you.

ATLANTIC CITY ESTATE CO.

VICTOR J. HUMBRECHT, President

ATLANTIC CITY OFFICE
937 BOARDWALK Opposite Steel Pier

Address Main Office
1018 Drexel Building, Philadelphia

game and lay it at your feet. Good business-getting letters are as scarce as good hunting dogs, and such letters are worth money to you, Mr. Advertiser. The cost in time, or expense, of composing such a letter should not be considered alone, but should be placed side by side with the total cost of getting out the hundreds or thousands of copies, which will be made from it.

A few pertinent suggestions may assist you in the preparation of letters which will get not replies, but business—orders. Offer a man something for nothing and you will probably get a reply. Word your letter so as to give personal affront and you will probably get a reply. Offer a handsome catalog, an elaborate booklet or a beautiful picture and the replies will come. They will come from the office boy, the porter, and the janitor, from school children, and others, but they will not come from business men. I quote below some phrases contained in letters which brought replies, as I have not the space at my disposal to give you the entire text.

"If after reading Prof. ——'s article, in the May issue, you do not believe you have gotten a dollar's worth of help out of it, simply write us, and we will return your money, and continue your subscription for one year." This letter brought replies, and it probably placed a lot of people on the free list of this magazine. The magazine was not a success, and this was one of the reasons. Another: "This is an awfully one-sided correspondence we are carrying on. I have written several letters to you inclosing an addressed stamped envelope in each, and can find no record, whatever, of any acknowledgment on your part. * * * * The courtesy of a reply to this letter stating whether or no you are still interested, will perhaps save further correspondence for both of us." This letter is an excellent example of a reply-getter. And this: "In justice to us and in justice to yourselves, will you not write at once and either have us send you a trial shipment, or let us understand that you do not care to become our client." This from a dealer in eggs and would have been a reply-getter had he inclosed a stamped envelope or postal card. It is worth noting just here that this letter was addressed to a Chicago banker, who is a bachelor and the letter says: "You ought to be vitally interested in fresh laid eggs." Now while our bachelor banker friend may be, as suggested, "Vitally interested in fresh laid

FOOD IN SERMONS

Feed the Dominie Right and the Sermons are Brilliant.

A conscientious, hard-working and eminently successful clergyman writes: "I am glad to bear testimony to the pleasure and increased measure of efficiency and health that have come to me from adopting Grape-Nuts food as one of my articles of diet.

"For several years I was much distressed during the early part of each day by indigestion. My breakfast, usually consisting of oatmeal, milk and eggs, seemed to turn sour and failed to digest. After dinner the headache and other symptoms following the breakfast would wear away, only to return, however, next morning.

"Having heard of Grape-Nuts food, I finally concluded to give it a fair trial. I quit the use of oatmeal and eggs, and made my breakfasts of Grape-Nuts, cream, toast and Postum. The result was surprising in improved health and total absence of the distress that had, for so long a time, followed the morning meal. My digestion became once more satisfactory, the headaches ceased, and the old feeling of energy returned. Since that time, four years ago, I have always had Grape-Nuts food on my breakfast table.

"I was delighted to find also, that whereas before I began to use Grape-Nuts food I was quite nervous and became easily wearied in the work of preparing sermons and in study, a marked improvement in this respect resulted from the change in my diet. I am convinced that Grape-Nuts food produced this result and helped me to a sturdy condition of mental and physical strength.

"I have known of several persons who were formerly troubled as I was, and who have been helped as I have been, by the use of Grape-Nuts food, on my recommendation, among whom may be mentioned the Rev. ———, now a missionary to China." Name given by Postum Company, Battle Creek, Mich.

"There's a reason."

Read the little book, "The Road to Wellville," in each pkg.

$1500 a Year For Life



One of Our
15 Month-Old Trees

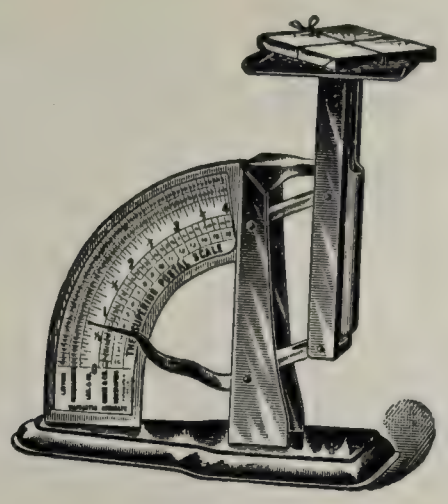
IF you wish to save for old age or provide for healthy middle age, you can not find a more conservative or a more reasonable investment than we have to offer—more profitable than life insurance—safe as city real estate, yet not so costly—better than a savings bank, for the return is greater.

We have full and complete literature, showing conclusive facts, logical figures and definite reference of good character, proving beyond any doubt that our proposition is bona fide, certain and profitable. Our booklets give "reasons" and anyone who can spare from $5 to $25 a month can provide for old age and protect themselves against the ravages of time, the chances of poverty and the misfortune of ill health by securing a competent income that will cover all necessary living requirements.

It is worth your time to ask for our booklets—do this today in justice to your future. It is not only the man who saves, but he who saves profitably. The demand for rubber can never be fully supplied—a rubber plantation is more hopeful than a gold mine—our booklets tell you the facts that have taken years to prove—write for them today.

This company is divided into only 6,000 shares, each one representing an undivided interest equivalent to an acre in our Ystilja Rubber Orchard and Plantation, consisting of 6,000 acres (one for each share) in the State of Chiapas, Mexico—undeniably the finest rubber land in the world. Our booklets will prove to you that five shares in this investment, paid for at the rate of $20 a month, will bring you an average return of 25 per cent on your money during the period of seven years and an annual income of $1,500 for life. This investment insures absolutely the safety of your future. The man or woman who owns five shares in Ystilja rubber plantation need have no fear of old age, no doubts about illness, no care nor anxiety for after years—you are safe—absolutely and certainly—our booklets will prove these statements—write for them today.

Conservative Rubber Production Co.
918 Parrott Building. SAN FRANCISCO, CALIFORNIA



TRY IT FOR YOURSELF

¶ To weigh something on your old style scale by placing the article in the center and then to one side of the platform and note the variation.

¶ A scale which shows a variation is absolutely worthless because it is a continuous waste of postage by showing overweight and great annoyance to the receiver when showing short weight.

¶ It will prove a good investment to discard the old and buy an Up-to-Date Triner which is guaranteed absolutely accurate. The only scale built on scientific principles which permits of no variation.

¶ Above cut shows our **Superior Postal Scale,** capacity 4 lbs. by ½ oz, Price, **$2.00**

Gem Postal Scale
1 lb. by ½ oz., Price, **$1.25**

Ideal Postal Scale
2 lbs. by ½ oz., Price, **$1.50**

Sold by all leading Stationers. Your Stationer will order for you, or Scales will be sent prepaid on receipt of price.

TRINER SCALE & MFG. CO.
1255-57-59 West 21st. Street
CHICAGO, ILLINOIS

eggs," as he is living at a hotel, he probably is not asked at table, if he prefers Plymouth Rock eggs or Cochin's. It would not be a difficult matter to get a reply from this man stating he was not interested, but the difficulty lies in the fact that the same letter sent to the entire list would bring the same "not interested" reply from as many benedicts as bachelors, as many house-holders as boarders, so that letters written for the purpose of removing the dead-wood are reasonably sure to remove as many live trees as dead ones and leave the list a poorer one than before the effort was made.

The sort of an advertising letter you want, I want, and everybody wants is a business-getter, an order-bringer, and a trade-builder. In preparing such a letter consider well the possible state of mind of the recipient. Do not overlook the existing trade conditions. Write him as you might talk to him, setting forth your proposition in a purely personal and earnest manner. Exercise care in the selection of your words, but use the little fellows; small words forcibly arranged leave a good impression. Rhetorical flights in business letters are objectionable, as they put the prospective customer in the position of being talked at, not to. Should you use a small word incorrectly, it will be considered an oversight, but should you use a large word incorrectly, it will be accepted as proof of your ignorance. Remember that the mighty volume of the ocean is composed of the minutest globules, which, concentrated into a wave, sweep everything before them. Simplicity is a most beautiful thing and it may be introduced into modern business methods with telling effect. The choice of words may be governed largely by the subject in hand, but there is no line of business in which it is necessary to use words or phrases which may not be read with understanding by the majority of people.

Slang, often permissible, should be avoided when good English would mean the same. Many slang terms are not only permissible, but I earnestly recommend their legitimate use in business correspondence. If necessary to bring out your meaning, take some liberties with the language, make a play on words, or use apt alliteration.

This phrase used in a letter sent to a retail grocer brought orders for coffee. "We have been thinking this over and have concluded that the retail grocer is "It," that he can make or break the manufacturer of any product in his line, no matter how good, and having decided to double our output, we must have your earnest co-operation, in order to sell this increased product." Why did this suggestion bring orders? It was written in an earnest manner and it was

A WIDOW'S LUCK

Quit the Thing That Was Slowly Killing Her.

A woman tells how coffee kept her from insuring her life:

"I suffered for many years chiefly from trouble with my heart, with severe nervous headaches and neuralgia; but although incapacitated at times for my house work, I did not realize the gravity of my condition till I was rejected for life insurance, because, the examining physician said, my heart was so bad he could not pass me. This distressed me very much, as I was a widow and had a child dependent upon me. It was to protect her future that I wanted to insure my life.

"Fortunately for me, I happened to read an advertisement containing a testimonial from a man who had been affected in the same way that I was with heart trouble, and who was cured by leaving off Coffee and using Postum Food Coffee. I grasped at the hope this held out, and made the change at once.

"My health began to improve immediately. The headaches and neuralgia disappeared, I gained in flesh, and my appetite came back to me at once. Greatest of all, my heart was strengthened from the beginning, and soon all the distressing symptoms passed away. No more waking up in the night with my heart trying to fly out of my mouth! Then I again made application for life insurance, and had no trouble in passing the medical examination.

"It was seven years ago that I began to use Postum Food Coffee, and I am using it still, and shall continue to do so, as I find in it a guarantee of good health." Name given by Postum Company, Battle Creek, Mich.

There's a reason.

Read the big little book, "The Road to Wellville," in each pkg.

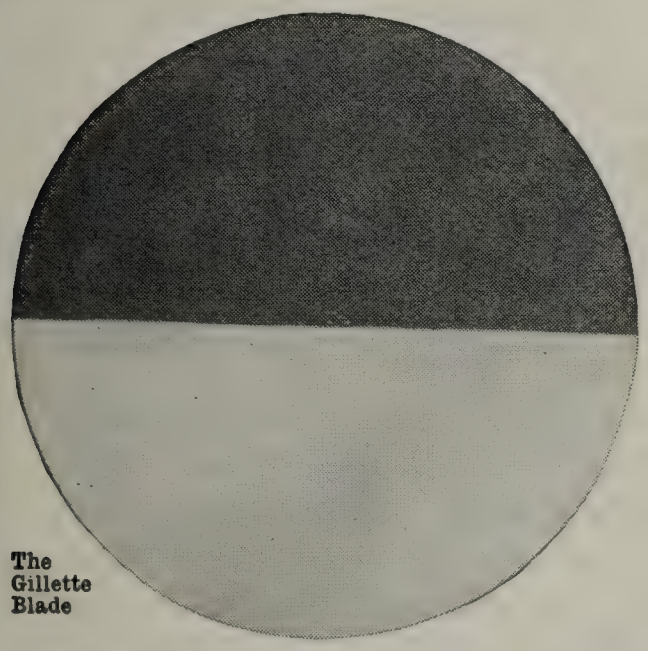
MORE THAN 400 SHAVES
WITHOUT STROPPING

is a low average of the number of shaves that can be secured with a

Gillette Safety Razor

The outfit consists of one triple silver plated holder and twelve double-edged wafer blades, in a morocco velvet lined case. These wonderful blades are tempered so hard by our secret process that they must be ground with Diamond Dust, and so perfectly sharpened that every one will give from ten to fifty delightful, velvety shaves **without stropping.** Thousands of unsolicited letters testify to this. Here is one of them.

Gillette Sales Co., New York. Gentlemen:—I bought one of your razors last September and I would not sell it for many times its value if I could not get another. In fact it is the only razor. **I have used one blade sixty-two times and am still using it.** We have a chain of 26 banks and several of our boys have bought the razor from seeing mine. Respectfully,
L. GREENWOOD, Auditor Farmers' Loan & Trust Co., Sioux City, Iowa.



The Gillette Blade



This illustrates razor ready for adjustment.

Triple Silver Plated ½ Actual Size



The Ordinary Razor Blade

The circular illustrations shown here are exact reproductions of photographs made under the microscope by Prof. W. J. G. Land of the University of Chicago. Same lenz and conditions used on both razor blades.

Note the perfectly true edge of the **Gillette Blade.** The other illustration was not from a bad razor but from **the best obtainable in daily use**

The University of Chicago
Dept. of Botany.

Painter-Tobey-Jones Co., April 16, 1905.
Mr. Geo. J. Kendall, Chicago, Ill.

Dear Sir:—I am sending proofs of edges of a high grade ordinary shaving razor and the **Gillette Blade** at a magnification of 1200 diameters (in popular language 1,440,000 times.) Negatives were made from Spencer objective 4mm. focal length and Numerical Aperture 0.85; and Zeiss Ocular 8.

You will note that the numerical aperture is a high one, thus making the test a severe one for both blades. Advise me of receipt of proofs. Trusting they will serve your purpose, I am, yours very truly, Prof. W. J. G. LAND.



This is exact size of Gillette Blade.

The edges of these two razor blades have not been retouched in any way, but are exactly as they appear under the microscope at 1200 diameters. The ordinary razor was one that was stropped in the most scientific manner while the **Gillette** was selected at random from a dozen blades.

Ask your dealer for the **Gillette Safety Razor;** he can procure it for you. Write for our interesting booklet which explains our thirty days free trial offer. Most dealers make this offer; if yours don't, we will.

The Gillette Sales Company,
1116 Times Building, Times Square, New York.

References: Any one of our 168,141 satisfied users to January 1, 1905, our first year in the market.

apparent that the coffee importer was in deadly earnest and was not trying to pat the grocer on the back.

As an example of a letter sent out in the midst of a persistent "follow-up system," I quote the following which was used by, and brought business to, a physical director: "I believe you realize by this time that I am very persistent and persevering; this tenacious quality is said to be one of my strongest characteristics, and is the result of a superabundance of vital force, which in turn comes from a strong and vigorous body, kept in perfect health by practicing what I preach. I might say in passing that I am six feet in height, weigh 198 pounds, have not an ounce of superfluous flesh, and my mother cannot remember when I was ever ill." But do not make strong assertions in your advertising letters, unless you are prepared, not only to demonstrate your claims in some single instance but prepared to deliver the same goods to the person addressed. In your letters understate rather than overstate your case.

(To be continued.)

Business English for the Business Man

A VERY PRACTICAL ARTICLE, POINTING OUT MANY LITTLE SLIPS OF THE EDUCATED PERSON IN CONVERSATION AND CORRESPONDENCE—HOW TO OVERCOME THEM

By JOSEPHINE TURCK BAKER

WHAT is business English and how does it differ, if it differs at all, from literary and conversational English? As we know, every language has its literary and its conversational employment; the author aims to conform strictly to the established rules of grammar, while the speaker takes advantage of the license afforded him in familiar every-day speech, and uses expressions that are not always in accordance with the best employment of the language. Supposedly, the author has the world for his audience, and his diction must be the same as that of a speaker when addressing a large assemblage. Unless writing in a conversational style, he must avoid all colloquial contractions such as for example, "I'm not," "you're not," "he's not," "we're not," "they're not," and the like, contractions that are strictly permissible in conversational utterance, but out of place in literary diction. The speaker, on the other hand, unlike the writer, has only the individual for his audience; his words are not to be produced in black and white, and so he indulges in a laxity of expression not sanctioned by the literary employment of the language. This strict adherence by the writer to the grammar of the language, and the laxity of expression indulged in by the speaker, give in every language, a literary usage and a conversational usage, both of which are sanctioned, respectively, by the best writers and speakers. Literary and conversational English then differ somewhat from each other, and we must now determine whether business English conforms to the literary or to the conversational employment of the language, or whether it partakes of the essentials of both. The writer of the business letter addresses only the individual; and for this reason, like the speaker, he is privileged to use some expressions that are not strictly in accordance with the literary employment of the language. On the other hand, as in literary so in business English, the written words must stand as mute witnesses to the degree of culture of the writer; and so, while business English may partake somewhat of the laxity of conversational English, notwithstanding this license, it must be first of all correct English.

That there is a growing desire on the part of both employer and employe to learn how to use the mother tongue correctly, is shown by the way that our schools of English thrive. Our magazines, educational and otherwise, contain glaring advertisements that read, "How about your English?" "Study English by mail," "English taught in sixty days," "Good English pays," etc. These schools thrive and wax strong, for the reason that the business man is concerned about his English. During the past five years, as editor of the magazine *Correct English,* I have received hundreds—thousands—of letters in which the writers



"KEISTER'S" WILL LIFT YOU UP

Haven't you sat on the old stool long enough? Why drudge along ever in the same old rut? Get up and out of it. Be somebody!

KEISTER'S CORPORATION ACCOUNTING AND AUDITING

will lift you out—will carry you up to the highest positions in the auditing world.

WHAT "KEISTER'S" DID

Sometime ago I bought a copy of Keister's Corporation Accounting and Auditing and after giving it a thorough systematic study I was enabled to pass the New York Certified Public Accountants' examination and received a C. P. A. certificate from the New York State University. I have since been practicing as a Certified Public Accountant with great success. It has enabled me to greatly increase my income.

The book-keeper who wishes to get out of the old rut, forge ahead, make his services more valuable and increase his income should get a copy of "Keister's" at once and master its contents. I cannot recommend it too highly as a text book for the book-keeper and office man but also as an invaluable reference book for the Public Accountant.

ULYSSES LEON LAUSER, C. P. A.
73 West Eagle St., Buffalo, N. Y.

It isn't necessary, or even wise, to go outside your own profession for a better position. Why throw away your years of effort? Use the knowledge you have so laboriously earned as the foundation for a better future.

A Chicago book-keeper, working for ten dollars a week, secured a position as traveling auditor for one of the largest blank book manufacturers in the country at an increase of nearly three times his old salary through the study of this great work.

It is only an example of what you can do if you will let your ambition have its way. Do something! Make your opportunity, don't wait for it.

We have a little booklet that tells of some of the twenty-four hundred subjects "Keister's" deals with. A postal request for it may be the first step toward a splendid future for you. Try it. Write the postal now.

"Keister's" is the only book of its kind recommended by The American Library Association.

THE BURROWS BROTHERS CO.
CLEVELAND, OHIO

The New York University's School of Commerce, Accounts and Finance recommends "Keister's."

have made inquiries as to the correctness of some particular expression under discussion. The business man is concerned about his English, not, however, because it pays in the sense in which the word is ordinarily used.

Our great Napoleons of finance—men who have achieved a world-wide reputation as arch-masters in money-making, probably, were but little troubled about their English. Their attitude towards their mother tongue was, undoubtedly, much the same as was that of Henry Ward Beecher toward his; for, when a Yale student pointed out to that reverend gentleman several errors in his address of the night before, Henry Ward Beecher very promptly ac-



JOSEPHINE TURCK BAKER.

knowledged his mistakes, but added, "When the English language gets into my way, it doesn't stand a ghost of a show." Supposedly, Commodore Vanderbilt, John Jacob Astor, Jay Gould, and like great financiers were but little troubled as to whether they should begin their letters, "I have your letters *relative* to," etc., or "I have your letter *relatively* to," etc.; whether they should write, "I wish you would send me the articles direct or directly;" "I have your letter of the 15th inst., and in response would say," or "I have your letter of the 15th inst., and in response will say"; whether one should write "Per sec." or "By sec."; "per year" or "a year"; "per day" or "a day"; whether "to-day" and "to-night" should be written with or without a hyphen. Weightier questions than "To hyphenate or not to hyphenate" probably troubled the wakeful hours of our great multi-millionaires.

The business man of today, however, is concerned about his English, not merely besimply because educated ears have been accustomed to them. To illustrate, those who pay no attention whatever to correct speech, say "You was," "It ain't," "It don't," "I don't hardly know," etc., while our graduates from college are wont to say, "I meant to have written," "I expected to have gone," "I hoped to have seen her." The uneducated person would say, "I meant to write," "I expected to go," "I hoped to see her," and he would be correct.

Conceive for a moment an illiterate person's saying, for example, "This is between you and *I*," "This is for you and *I*," "There was no one at home but *he* and *I*." As Carlyle would have said, "The thought will not on." The person who has never studied grammar would say, "This is between you and *me*," "This is for you and *me*," and he would be correct.

Then again, both the educated and the uneducated use such expressions as "Every one knows *their* own business best"; "Every one dislikes to be told of *their* mistakes." As I have indicated in one of the numbers of *Correct English*, to hear a person refer to himself as "they" suggests the Siamese twins, for "they" is such an indefinite number, at least, always more than one. Then again, the rule that requires a verb to agree with its subject in number and person is frequently broken in such constructions as, "Every one of us *are* going," for "Every one of us *is* going"; "Neither John nor James are going" for "Neither John nor James is going." The rule that requires the use of the present infinitive to express time coincident with that of the principal verb, would if applied, preclude the educated person from *meaning, expecting,* and hoping to do something in the *past.* If the teachers in our business colleges throughout the United States would give the subject of English the attention that it should receive, there would be a great improvement in the business English as used by the employer

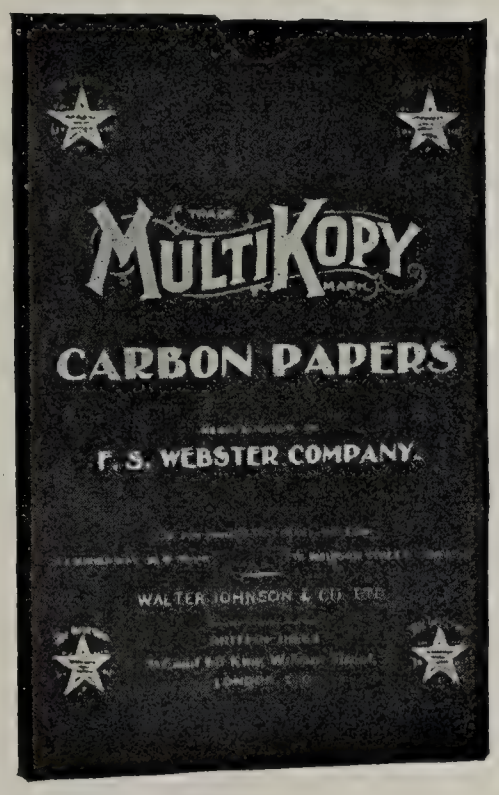
THE BEST OF EVERYTHING
... IN ...
Typewriter Supplies

THE continued superiority of the line of typewriter supplies and accessories manufactured by the F. S. WEBSTER COMPANY has insured to the minds of typewriter users well deserved confidence in all products bearing the name Webster.



All manufacturers claim their line of supplies to be the best, but we take pride in pointing to the past years of wonderful success which we have earned by strict adherance to a standard of highest quality and true value, strict conformity to our strong guarantees and the most liberal treatment of our customers.

We are constantly increasing the variety of our line, and wherever possible making our goods still more perfect.



New Catalogue of Typewriter and Office Supplies.

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and the employe; as it is, the careless writer frequently dictates a letter as follows:

cause he thinks that his financial success depends upon the correctness of his diction, but because his letters and business forms bear the impress of his education and culture; for just as one's deportment evidences one's breeding, so does one's English betoken either the illiteracy or the culture of the speaker or the writer. This is the keynote—the reason why business English should be correct English, and why it should be so taught that the business man will know when his diction is correct and when it is not.

Generally, we think of the illiterate only as using incorrect English; whereas, we find that the so-called educated person has errors of his own, and while these errors may be less objectionable to educated ears than are those of the illiterate, they are so,

"Your letter of the 15th inst. is to hand, and in reply would state that I have made arrangements with that party to take this property off of your hands. The party says that they will pay one-half cash and the balance in thirty and sixty days, and if I was you, I would take the offer. Of course this party don't know that you are anxious to sell this particular piece of property, and so he ain't in a hurry to buy. He is out of the city now, but when he returns, I will tell him that I wrote to you, and that he has got to give me an answer this week. I wish he was here now. If he was, I think I could effect this sale at once. I wouldn't wonder if it went through."

Every line of this letter is incorrect, but as I have just indicated the errors in diction are not confined to the illiterate. The educated writer—the graduate from college who prides himself on his correct use of English, is apt to dictate a business letter as follows:

"Your letter of the 15th inst. is at hand, and in reply we would say that we were very much disappointed not to have received your check, and that we can no longer extend the same courtesy as before. We meant to have written to you before relatively to your account, and to tell you that the very low rate at which we bill our goods, makes it imperative that you meet all bills promptly. Had you not assured us that you would comply with our wishes, we should have felt obliged to have withdrawn our order. You would better attend to the matter at once, and thus save further correspondence on the subject."

The teacher should oblige the pupil to write letters, conversations and the like, in which the rules of grammar would be exemplified over and over again. Undoubtedly, it is safe to assert that a thorough drill in the use of correct forms would not be amiss in ninety-nine cases out of one hundred; and that upon an examination of each pupil, the teacher would find the same necessity for study of this subject as existed in the case of the applicant for a course in English in the Correct English Correspondence School. When advised to study grammar first, she answered: "Oh! I know all about that subject, but I *would* like to know what a person should study first when *they* know all about grammar."

System in Purchasing

By H. K. STROUD
Purchasing Agent Model Heating Company

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In the first place, when it is necessary to buy, I select four or five of the most reliable firms manufacturing the article desired, and accept the lowest bid.

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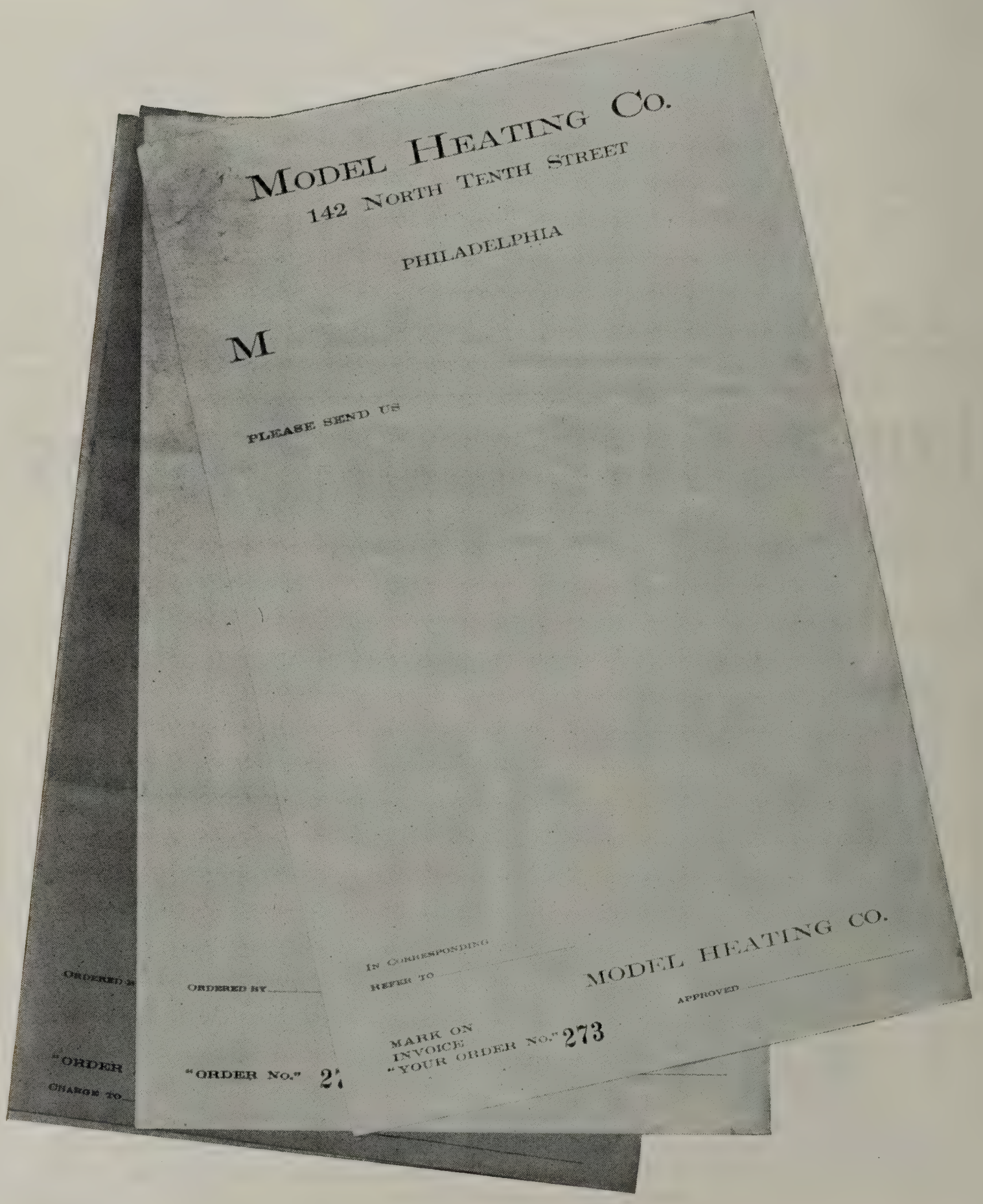
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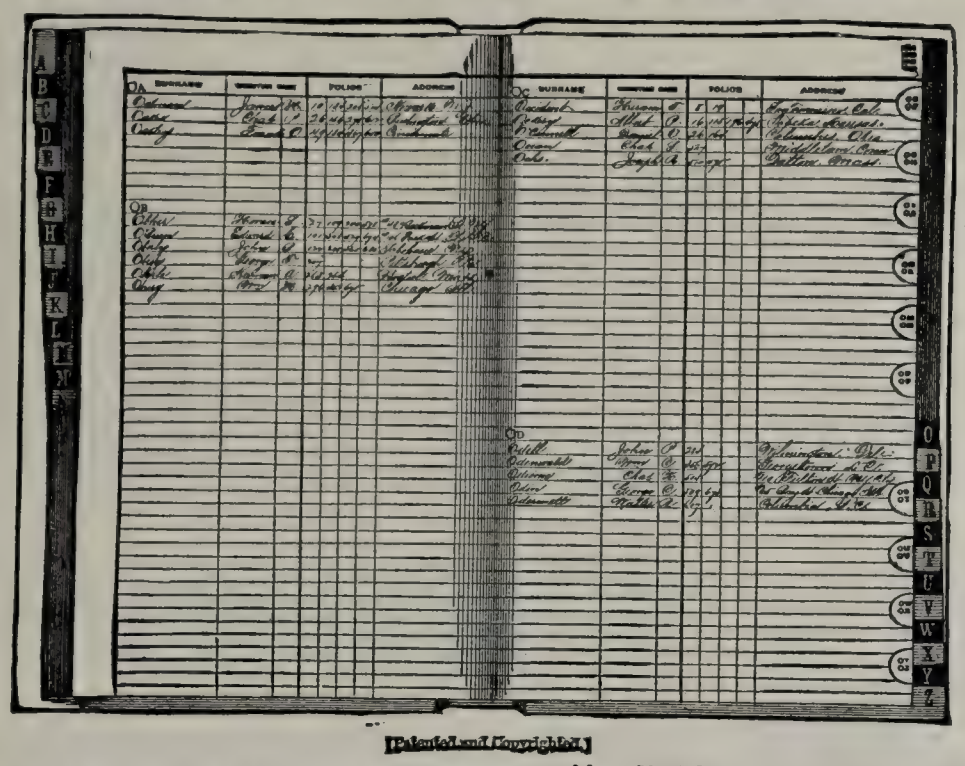
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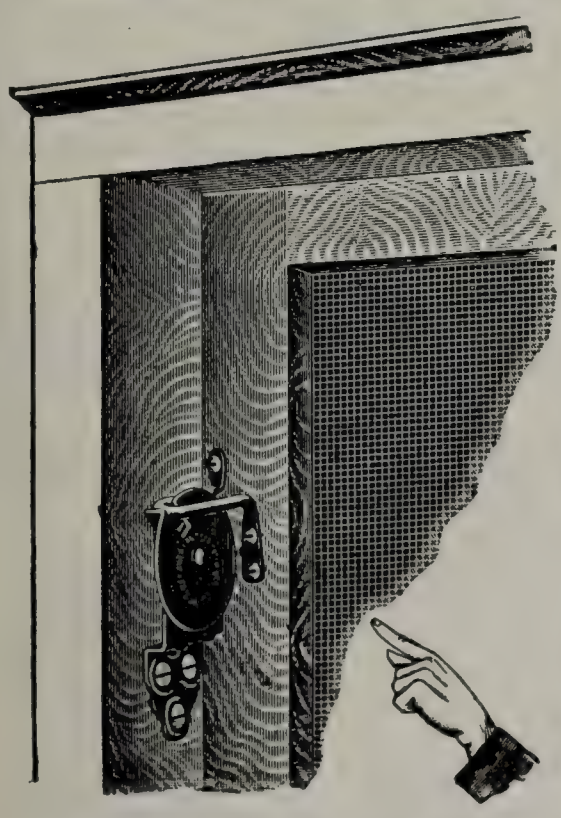
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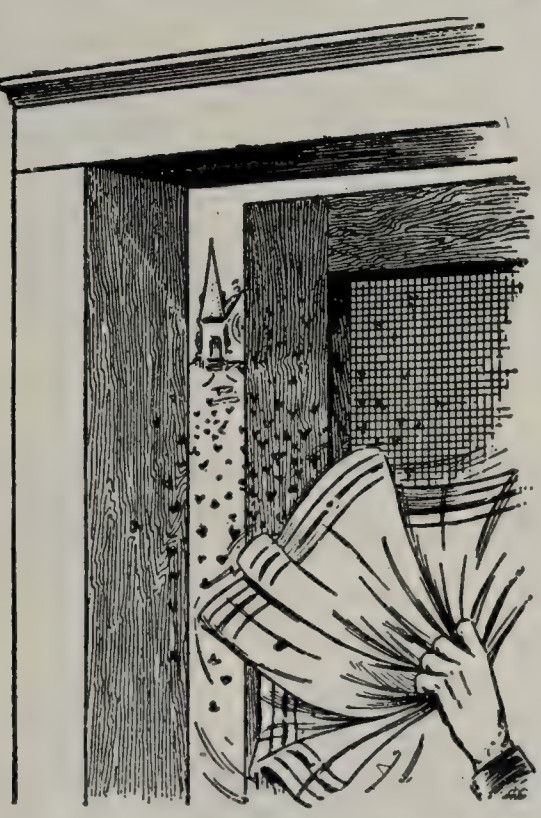
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Perils of the Philippine Postal System

HOW THE MAIL IS HANDLED IN THE PHILIPPINE ISLANDS AND PROTECTED FROM THE DEPREDATIONS OF THE UNREGENERATED NATIVES :: :: :: :: ::

By THE SOLDIER POSTMAN

I WAS a letter carrier in one of New Hampshire's cities in the year that the Spanish war began. I was a non-commissioned officer in one of the state militia regiments. The regiment went into the United States service. I secured leave of absence from the post office authorities and went with my regiment. The following year United States volunteer regiments were organized for Philippine service and I enlisted in one of them, and have been in America's orient since that time, making a tour of about four and one-half years, during which I have followed the postal occupation, off and on, most of the time. Simply because my descriptive



Fig 1

list bore opposite my name, letter carrier, as my trade, the military authorities took it for granted that I was well posted in all the details of mail sorting, delivery, and administration. Therefore wherever we were stationed, there my little postal tent was erected and there I lived, sat, worked, sorted, and delivered mail from bundles, bags, haversacks, saddle pockets, etc., for troops in the field, in garrison and at work along the trails of the wilds of the Isle de Mindanao. No such soldier system for mails is needed in America's settled portions of the orient. Manila and related municipalities have established post offices and post office systems, well managed. I refer to the wilderness of the newly occupied islands of the Philippine archipelago. Take Mindanao island for example. Here

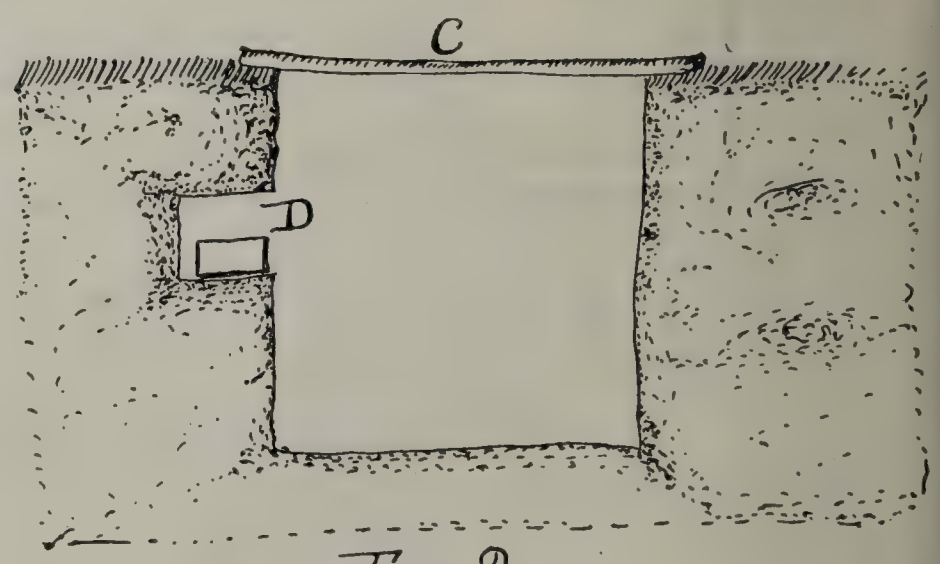


Fig 2

I was stationed for two years with the troops, in the lake country where no post offices were ever opened. At present post offices are being established about the lakes, one at Camp Vicars, another at Camp Overton and other points. Regular post office officials are appointed to take charge. The annexed narratives concern events transpiring previous to this innovation, when the mails were handled by soldiers. I used to have native runners to assist in getting the mails distributed. Occasionally letters would arrive for the savage rubber planters, coffee plantation workers, and others, and the natives would fear to deliver the mail to such people. Therefore the system illustrated in Fig. 1 was employed. The tube of bamboo (a) with carabao flap top

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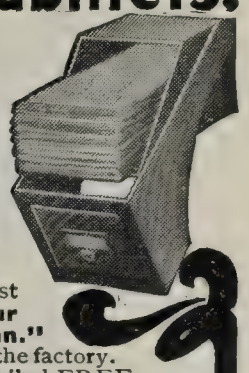
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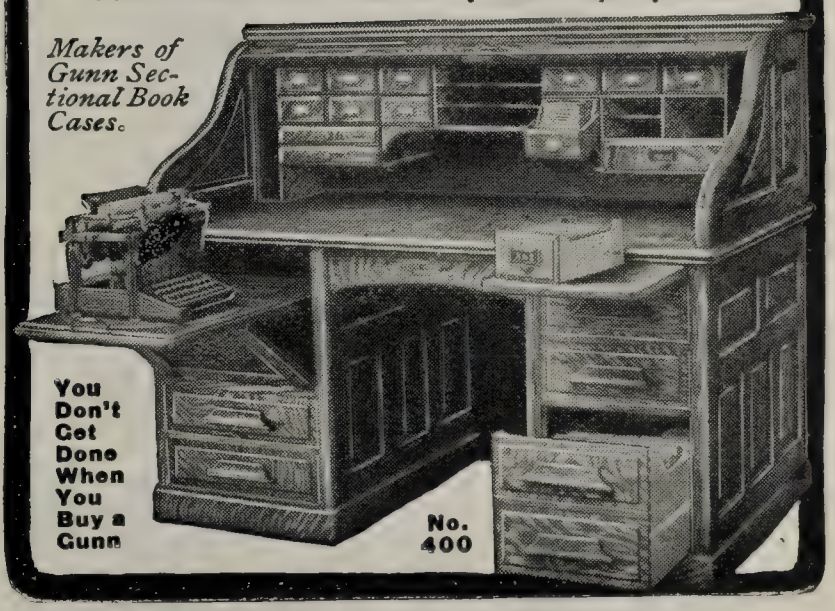


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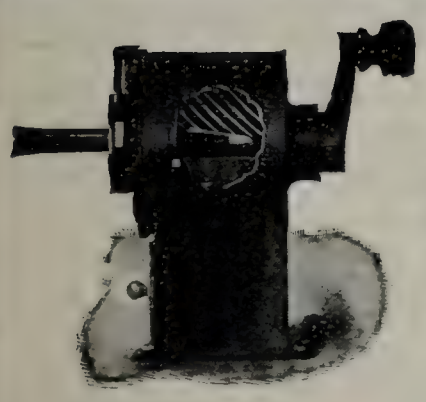
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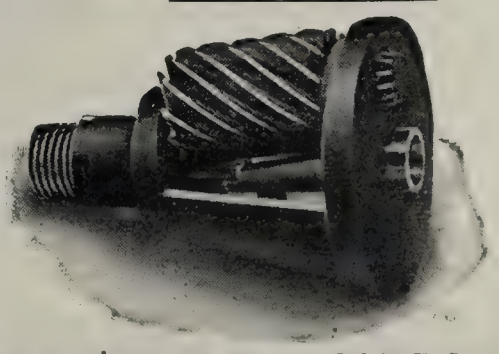
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is used for a mail depository. This tube is some ten to twelve feet from the ground and is reached by the agile native climbing the pole (b). Our carriers would deposit the occasional mail package therein, and in time the owner would get it. It was found



Fig 3

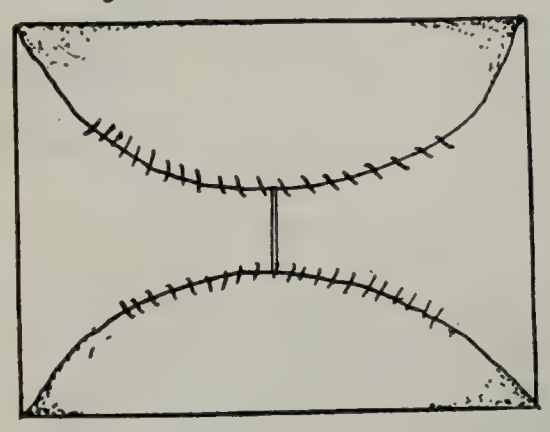


Fig 4

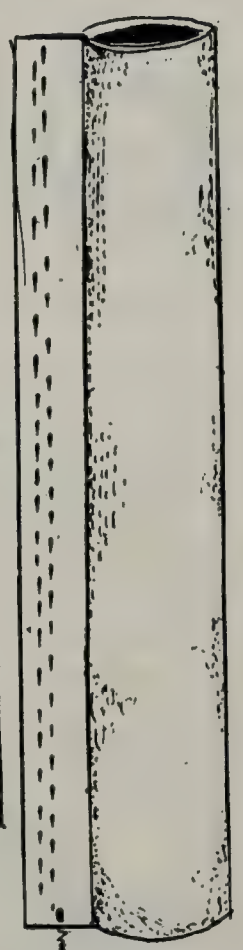


Fig 5

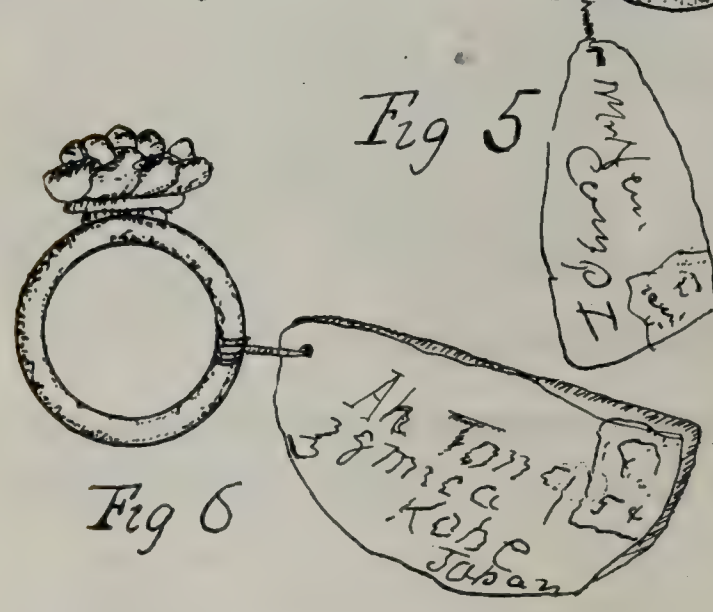


Fig 6

necessary to have concealed places for mails in parts of the country and the pit system was used as represented in Fig. 2. What appeared like an animal trap was made by excavating a trench or pit and covering same with poles (c). Then down in the pit, in one side as at (d), the little package of mail matter is concealed. Some of our runners used tubes of bamboo fixed with a hook-like handle as in Fig. 3, for carrying mail. The handle fits over one of the shoulders of the runner. He keeps the top covered with hide of the carabao skin. It was not at all unusual to get relics of a very original and strange order from the mails as they passed through, even from the United States military camps, for envelopes and writing paper were always very scarce indeed. Fig. 4 is commonly observed among the types of envelopes coming to hand. In fact some of these envelopes are made from skin and are quite tough; others are fabric; some are stiff paper. The sewing holds the parts because gums are not available. Another form of mailing device is presented in Fig. 5, as used by natives. It consists of a section of the tough carabao (water buffalo) hide, rolled over in a tube form on a mandrill and sewn up with threads inserted through the edges of the laps. The parchments to be sent by mail are rolled and placed within this tube. The address is usually written upon a bit of shell or wood attached with a cord as represented. I once got hold of a ring sent through the Moro mails as exhibited in Fig. 6. I understand that the ring went through all right to its destination. The natives are very careless about wrapping and securing articles. Very often canes, parts of harness, equipments and various devices pass through the mails without any wrapping whatsoever. Simply a tag is attached with name and address.

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BY W. R. SHELMIRE.

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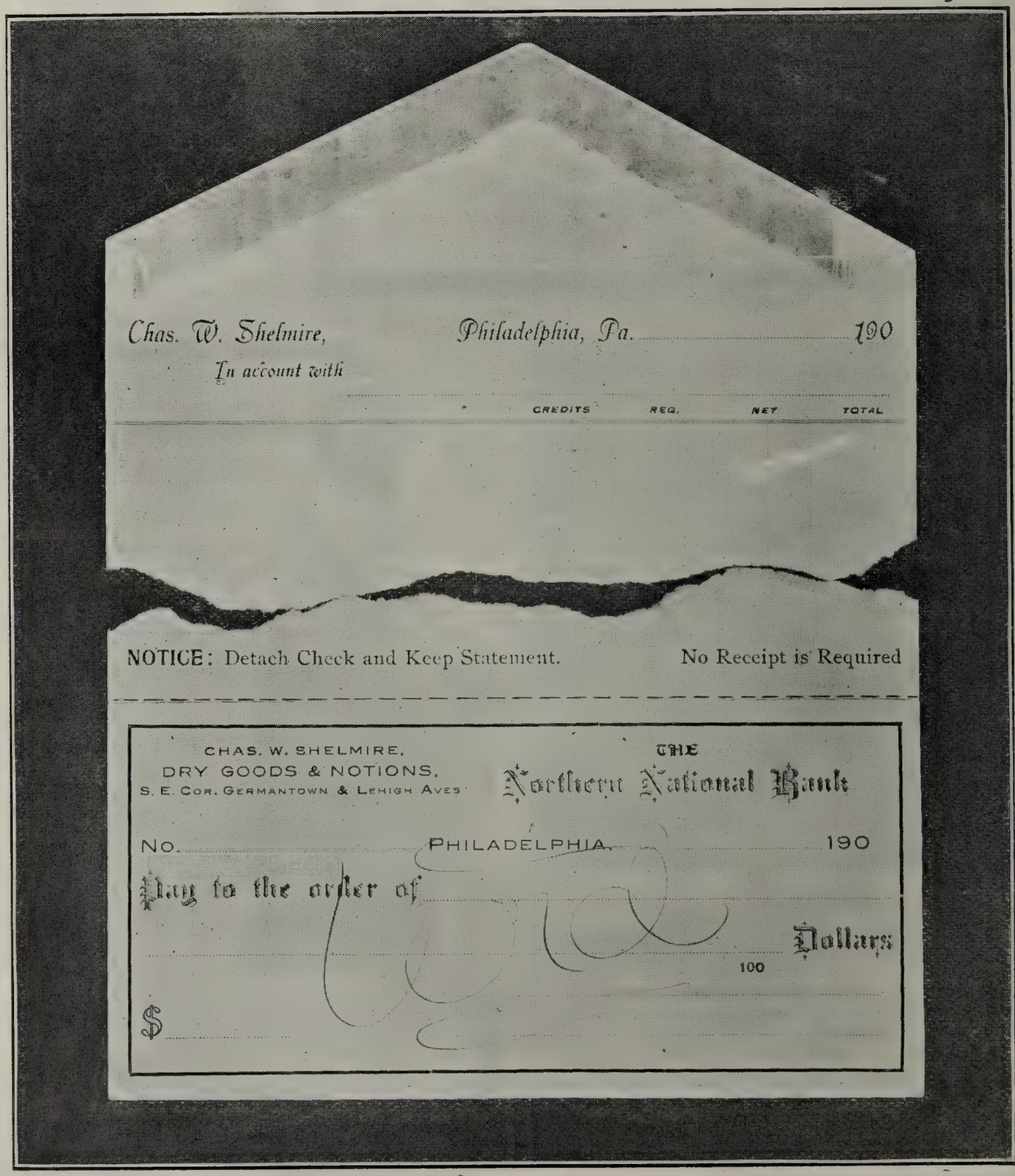
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Of course, the checks with their statements when received in the office may go through any routine thought necessary to insure safety and accuracy, but the $15 office boy might seek another job, and Uncle Sam would lose somewhat in revenue. There is nothing new in the idea of accepting an indorsed check as a receipt for bills paid, and this plan is coming more and more into use in many lines of trade, particularly between wholesaler and retailer.



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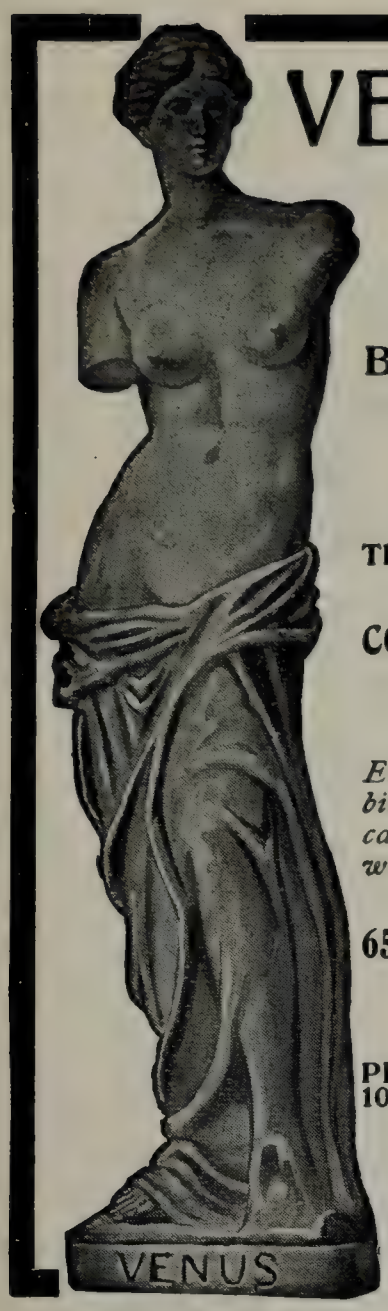
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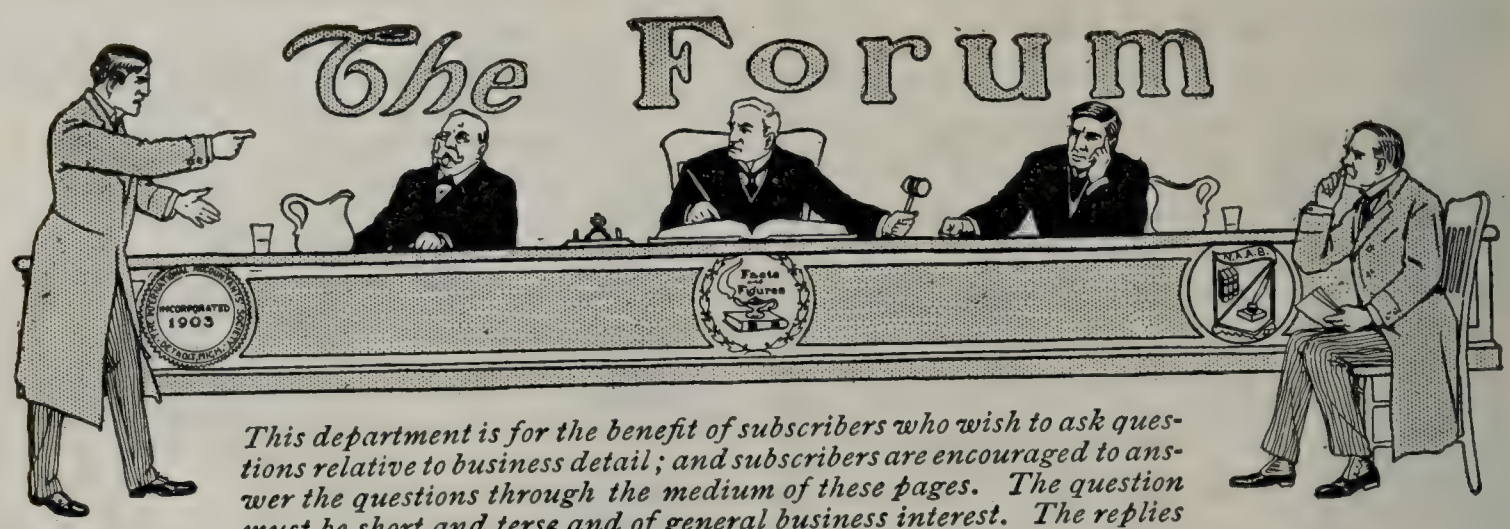
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This department is for the benefit of subscribers who wish to ask questions relative to business detail; and subscribers are encouraged to answer the questions through the medium of these pages. The question must be short and terse and of general business interest. The replies must be direct and to the point. Address everything to the editor

QUERIES FROM SUBSRIBERS.

Adjustment of Plant.

BY G. A. C.

A concern owns two plants, Nos. 1 and 2. For the purpose we will say Plant No. 1 stands on the trial balance as follows:

Machinery,	$100,000
Buildings,	100,000
Lands,	50,000
Engine and Boilers,	20,000

They decide to sell Plant No. 1, viz: land, buildings, and engine and boiler for $150,000 and remove the machinery to Plant No. 2. What are the necessary entries?

Interest Apportionment.

Series of 60 notes. Principal of loan, $1,000.

REQUIRED.

A rule by which the interest and principal in each note can be apportioned on a sliding scale, to give approximately eight per cent on the debt owed at each and every period that one of the series becomes due, the aggregate interest so found to figure $200.

$1,000.00
.08

80.00
$2\frac{1}{2}$ Yrs. = ½ time.

200.00
1,000.00

$1,200.00 or 60 payments of $20.00 each.

The interest figured in the example given which is included in the notes, is one-half month interest on whole principal short of the result obtained by taking interest on one-sixtieth of the principal for first and last month and averaging.

SPECIALLY CONTRIBUTED BY A. J. CONEN.

ANSWER:—The first step to be taken after the purchase of a series of monthly notes is to determine the actual present value of such series for which purpose the following rule is applicable:

To find the present value at a given rate of interest of a stated annuity payable at the expiration of each of a stipulated number of years:

First multiply the rate of interest for one year by the amount of $1 compounded at the given rate for the stipulated number of years; then divide this into the compound interest at the given rate upon the amount of one of the annuities for the stipulated number of years.

To apply this rule to a series of monthly payments it is only necessary to substitute the monthly rate for the annual rate, and the number of months for the number of years.

For example, take the case cited, the present value of a series of 60 monthly notes, figuring interest at eight per cent per annum. At eight per cent per annum the rate per month is two-thirds of one per cent, or expressed in decimals, .00⅔. Now $1 compounded monthly for 60 months at two-thirds per cent per month amounts to $1.4897, and .00⅔ x 1.4897 equals .009931.

$20 compounded monthly for 60 months at two-thirds per cent per month equals 20x1.4897, or $29.794. Deducting the $20 principal, the compound interest amounts to $9.794. Dividing 9.794 by .009931 as provided in the rule, the result is $986.20, representing the true present value of the series of notes in question.

Having determined the true value of

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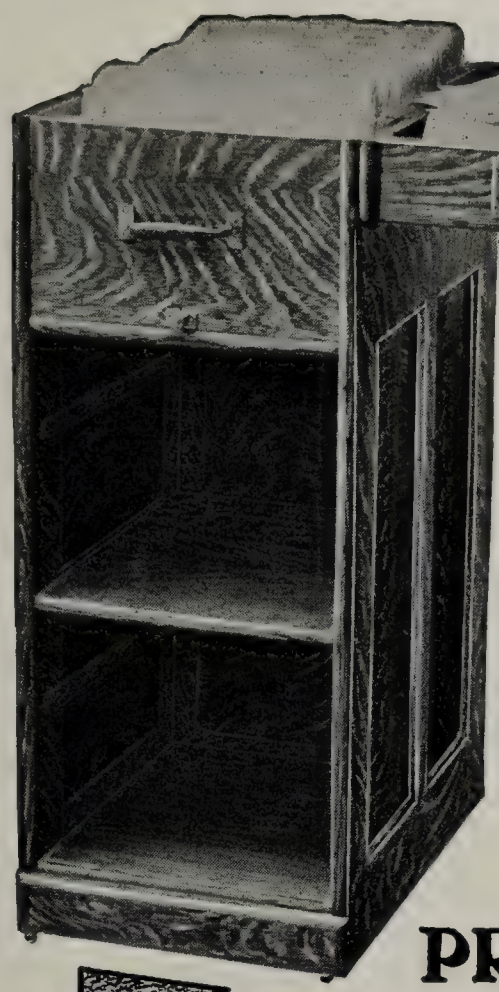
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such series, I would suggest the following entries covering the transaction:

Bills Receivable	$1,200.00	
to Cash		$1,200.00
Cash	$200.00	
to Unearned Interest		$ 200.00
Interest and Discount	$ 13.80	
to Unearned Interest		$ 13.80

(This last entry represents the difference between the actual present worth of the series and the amount paid for same.)

Unearned Interest account will thus show a Cr. balance of $213.80, and is a liability. At the close of the first month, interest should be figured upon the actual present worth of the series at the beginning of the month, $986.20, at two-thirds per cent, same amounting to $6.57, and an entry made as follows:

Interest and Discount	$ 6.57	
to Unearned Interest		$ 6.57

In this way the books will always show how much interest included in the notes is yet to be earned.

If it is a regular custom to handle these monthly notes, the calculation of the amount of interest to be credited at the close of each month to Unearned Interest, may be simplified by keeping these monthly notes in an account separate from any other Bills Receivable, and after deducting the balance to the credit of Unearned Interest, figure the month's interest upon the remainder. In this manner, one calculation and one journal entry can be made to cover the interest earned during that month upon all such monthly notes outstanding—it being of course understood that all have been figured at the same rate of interest.

I would also suggest that you construct a table showing the amount of $1 compounded monthly at two-thirds per cent per month (or whatever rate you may use regularly) from 1 to 60 months, and in this way, you will be saved the enormous labor of calculating this compound interest every time a new transaction comes up. This will not be necessary, if you are familiar with the use of logarithms, (by which I have made the above calculations of compound interest) but even then, it might be advisable to construct this table for the use of others who might not know how to use logarithmic tables.

Would also state that every time a series of notes are purchased, the true present worth should be calculated, irrespective of whatever price has been paid for them, and if there is any difference between their worth and the amount paid for them, this difference should be closed into interest and discount, as I have done above with the item of $13.80. However, by using the rule given above for calculating the actual present worth of the series, there is less probability of paying too much for these notes.

The Claims of the Sales Manager.

BY C. F. U.

A FIRM manufacturing steam engines, electrical generators and boilers, have a general sales manager for each of these departments. Now their sales manager of the generator department secured a large contract in a lump sum, and for which they were to furnish generators, engines, and boilers of their own make, and pumping machinery manufactured by some other concern. Now this generator salesman claims that the generator department should receive credit for the entire sale, because it was the generators that really landed the order.

The auditor is desirous of knowing the amount of boiler and engine business done by them during the year, and therefore does not agree to credit that portion of the sale to the generator department, though the generator department is willing to credit both boiler and engine departments at the shop cost of the machines furnished by these departments.

The boiler department as well as the engine department claim that they are in that business, and are entitled to the profits on said order, but the generator manager claims that he was obliged to make a very close price on the generators, and quote a better price on the boilers and engines than necessary, and therefore the profit on the engines and boilers should go to this department just as much as the pumping machinery which he had to furnish with the order, and purchased on the outside. Of course, the main point at issue is the boosting of the generators' sale by machinery other than that of generators.

My argument is that each department should receive credit for its entire output of its own class of machinery, and not that of any other department. As far as the sales manager is concerned he should be

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We will send you by prepaid express, an Evans Vacuum Cap, allowing you ample time to prove its virtue, and all we ask of you is to deposit the price of the appliance in the Jefferson Bank of St. Louis during the trial period, subject to *your own order*. If you do not cultivate a sufficient growth of hair to convince you that this method is effective, simply notify the bank and they will return your deposit. *All orders are sent through the bank. We have no traveling agents or representatives.*

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Evans Vacuum Cap Co.

647 Fullerton Building

St. Louis



credited as a salesman with the sale as made by him, whether of his or some other department, but not his department. Of course, his expenses should be pro-rated according to his sales.

SPECIALLY CONTRIBUTED BY W. A. THOMPSON.

ANSWER: I believe that if it is desirable to keep separate sales accounts for steam engines, electrical generators and boilers, it would not be keeping the amount correctly to give the generator sales account credit for a sale of boilers and engines, included with the contract secured by the manager of the generator sales department, for this would entirely destroy the statistical value of each of the accounts.

On the other hand, the manager of the generator sales department is entitled to credit for his sales of goods, outside of his department. This could be done by keeping a sales record, which for instance, would show the name and address of the purchaser and the amount of the invoice. There would be columns ruled for engines, generators and boilers. There would also be incorporated in this record a dollars and cents column for each of the different sales managers, so that while each different sales account received credit for the amount of its class of goods sold, the manager of each department would receive credit for all his sales, no matter if there is included in his sales such goods as are under the authority of another sales manager.

Exchange of Information.

BY H. S. SEAMAN.

I would like to get into touch with a few book-keepers who use the voucher system for the purpose of exchange of voucher forms and classification of expense account.

Increase in Values.

I am engaged as book-keeper for a very large lumber concern owning its own lands, railroads, mills and other appurtenances necessary to successfully conduct the business at a minimum of cost. The land was purchased a number of years ago and since that date has increased in value at least 50 per cent. As an investor I would be very glad to take over the land at the increased value. The board of directors of the company recently held a meeting and ordered the secretary to make an entry on the books charging real estate and timber account and crediting surplus account with the increased value of the land. The secretary and myself have had a warm discussion as to the correctness of this entry and as a last resort, we have both decided to accept the consensus of opinion expressed through the columns of your most excellent magazine.

Bonus Account.

BY ARNOLD E. FOSTER.

ASSUMING that the authorized capital of J. G. B.'s Co. is $100,000, consisting of 10,000 shares at $10 each (5,000 common and 5,000 preferred). These should be shown separately in his ledger as

Capital stock	$50,000.00
Preferred capital stock	50,000.00

As regards a further issue of say 1,000 preferred stock, it is only necessary to put through a journal entry as follows:

Subscription	$10,000.00
To preferred capital stock	$10,000.00
(Full details here.)	

As the shares are subscribed for credit subscription with amount paid. Assuming one share of common stock is to be given with every 10 of preferred stock put through a journal entry as follows:

Subscription	$10,000.00
To capital stock	$10,000.00
(Full details here.)	

Then charge say bonus account and credit Subscription with $1,000, and as the preferred stock is taken up issue the common stock.

When the preferred stock has been fully paid for the subscription account will be closed, capital account will have a credit balance of $51,000, preferred capital stock a credit balance of $60,000 and bonus a debit balance of $1,000.

Forum Prize Winners for May.

L. C. Montague	$3.00
W. Wallace	1.50

At the request of the Audit Company of New York, the editor desires to state that the editorial, published on page 162 of the May number of THE BUSINESS MAN'S MAGAZINE AND BOOK-KEEPER, alluding to the New York Universal Accounting Corporation, Ltd., in no way referred to the Audit Company of New York, and that the transactions referred to in that article did not relate to any services performed by its officials or assistants.



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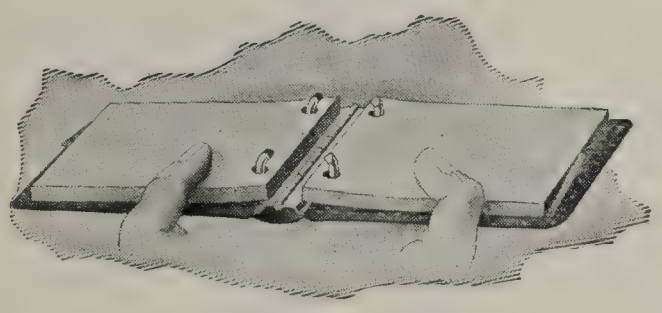
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E. H. BEACH, Editor.

"Do It Yourself."

WHILE it is true that no man holding an executive position should load himself with detail, but should reserve his energies as much as possible for the higher duties connected with his position, it is equally true that when anything of importance has to be done—anything, the success of which depends very much on the way in which the work has to be handled—there is nothing like "doing it yourself."

It frequently happens in matters of this nature that the assistant, or subordinate, does not properly appreciate the importance of the work, or possess the delicacy of perception required to properly accomplish it so as to obtain the very best results, and the consequence is often disaster, or, at least, considerable humiliation.

If there is anything particularly difficult to be done—something that taxes more than ordinarily the ability and concentration usually called for in business—"do it yourself."

Methods of Identification.

A CHICAGO bank, it is alleged, has discarded the depositors' signature record and decided to employ in its place a record of thumb marks for purposes of identification. By this system it is proposed, so it is stated, that the depositor will make his thumb mark on the page of the depositors' ledger where his account is located, and if any question in regard to his identity arises thereafter, it will be settled by a comparison of a new thumb mark with the record in the ledger.

An expert is employed who classifies the thumb marks and sectionalizes them under the headings of "Whorls" or "Arches," etc. It is stated that the lines of the thumb never change, and that these lines are still to be seen on the thumbs of mummies with a record of 5,000 years.

We suppose it will not be long before some enterprising investigator will arise to point out that character can be infallibly delineated by the study of the lines of the thumb—that if the whorls point inward it is a sign of depravity, and if the arches are not properly rounded it is an indication of degeneracy.

Let us not withhold from the thumb its proper position in the scheme of creation.

Small Offices.

THE cheerful way in which many authors will give advice on subjects in regard to which they know next to nothing is very well exemplified in an article published in a recent Chicago Sunday newspaper. This article discusses the question whether it is more desirable for a young man to begin commercial life in a small or large office. The writer gives the preference to a small office for many reasons more or less intelligent, and then proceeds to remark that a business college education is of no use to such a man in a small office because each small firm has a different office routine which must be learned.

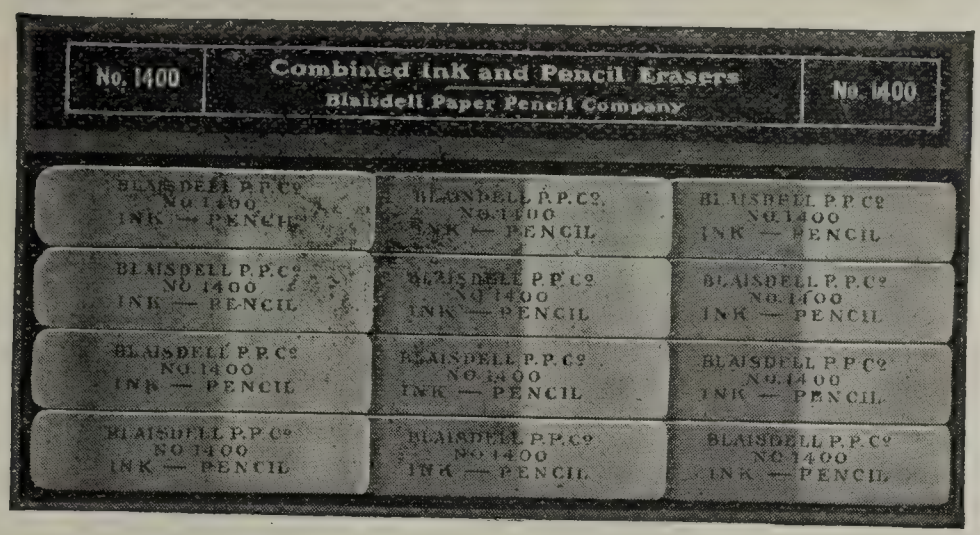
If there is any one thing that a business college, or commercial department, endeavors to impart to its pupils, it is a general knowledge of office methods which will be found useful no matter with what kind of business, or with what kind of routine, the young man may find it his lot to become connected.

One small firm may keep their letters in an impression book and another may make carbon copies, but no young man of average intelligence would pass sleepless nights trying to understand the reason of the difference.

One firm may have their bills written by a pen and another by a typewriter, but they all purchase and sell goods, and keep rec-

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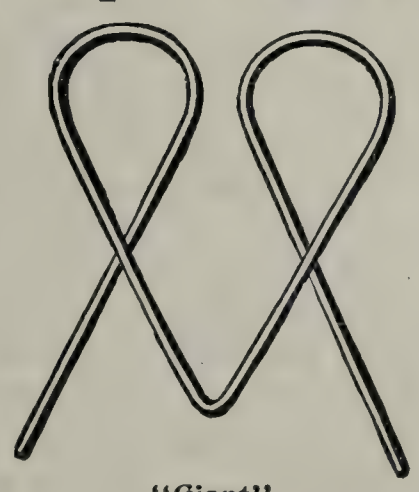
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ords of their accounts receivable and payable, and endeavor to ascertain their net profits.

We do not agree with the contention of the writer of this article that the small office offers the best and quickest road to promotion. In such an office a young man may remain the office boy, at a salary corresponding to the importance of his duties, until he realizes the advisability of searching for advancement elsewhere.

The Legal Conscience.

GEORGE HAVEN PUTNAM, in a lecture delivered before the New York University of Commerce, Accounts and Finance, called attention to the evil influence of the legal profession on "Commercial Morality." He accused the profession of many sins, notably chicanery in the interpretation of agreements—the planning in advance for technical advantages well understood to be outside of the spirit and purpose of proposed arrangements. He asserted that many capitalists, working through the medium of the modern corporation, carry out their transactions with absolute disregard of the rights, interests and possibilities of livelihood of their competitors, and that they escape the consequences or penalties of their crimes by the aid of lawyers skilled in evading the law.

"It would almost seem," says Mr. Putnam, "as if the act of incorporation had been decided upon in some cases in order to free the individual merchant from the responsibility of his conscience."

There are few perfect laws on the statute books of any nation, and the combination of bad law and unscrupulous lawyers is an insufferable scourge and oppression.

The Harvester Trust.

WE note from a perusal of the columns of *The Implement Age* that the new Harvester Trust does not seem very popular in the trade.

"Sneak Trust," "underhanded tricks," "knock-down and drag-out methods," and many other endearing (?) epithets follow one another in communications denouncing the methods and intentions of this alleged trust.

One correspondent suggests that every dealer, traveler, farmer, hotel and livery man take a solemn oath neither to buy or sell any machine, vehicle, or tool manufactured or sold by the trust; nor to feed, harbor, or transport any of their representatives at any less than regular rates; a violator of this oath to be visited with the direst penalties.

It is daily appearing more evident that the halcyon days of trusts are about over, and combinations in restriction of trade will have to fight the whole force of an antagonistic public opinion—with the usual consequences.

Interest Earned by Insurance Companies.

AT this time when so much attention is being given to the shortcomings of the managers of life insurance companies, it will be well for the general public, or at least that part of the public which constitutes the membership of these companies, to carefully consider the other side of the question. While it is undoubtedly true that there have been evil practices in life insurance, just as there have been in banking and other businesses, and while abuses of power have in some cases resulted in extravagance of management, we have sufficient faith in the integrity of the managers of the life insurance companies to believe that these abuses will be corrected and the questionable practices eliminated.

If you happen to have a friend high in the councils of any one of our leading companies, with whom you can frankly discuss the matter, we believe it is safe to assume that he will admit that there are certain features connected with the business which the managers themselves are anxious to improve. That the expense of conducting the life insurance business is higher than it should be will be admitted by almost any well posted life insurance man, and if we realize the statements of the companies it will be seen that the greatest item of expense is in securing new business. There are several reasons for the high cost of securing new business, chief of which is the fact that competition has forced the companies to increase commissions to secure the services of high class men who possess the necessary qualifications to make up the business. So long as we postpone buying life insurance until some clever solicitor gets us in a corner and batters down all our arguments for delay, we need not look for any great reduction in the cost.

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20 PHŒNIX BLDG., SPRINGFIELD, MASS.

The Mechanical Accountant

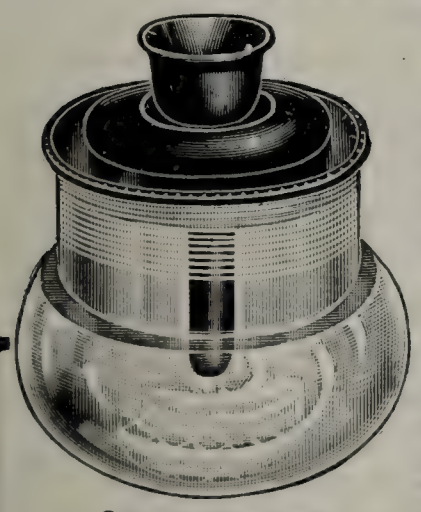


SAVES TIME AND LABOR

¶ Let us place one in your office on 30 day's free trial and prove to you, as we have to hundreds of others, that the **Mechanical Accountant** will more than pay for itself in less than a year's time. The only computing machine that performs **Self-Proving Addition.**

Write for circular "D".

Mechanical Accountant Co.
12-18 Warren Street, Providence, R. I.



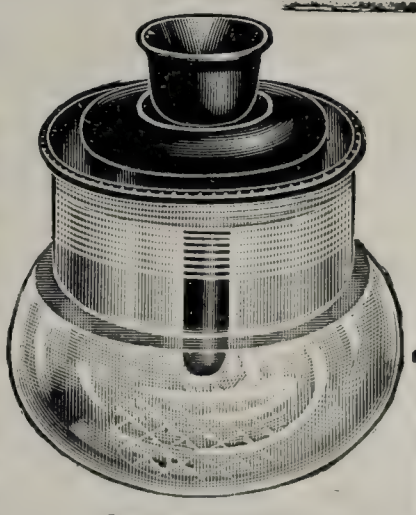
One for Black Ink

The New Triple Bottom Royal Pair

Your attention is respectfully called to the NEW ROYAL as shown herewith. It has all the latest improvements, including the tight-fitting collars. The bottom part of reservoir is three times the weight of the top part of the inkstand, making it next to impossible for the inkstand to upset.

INKSTAND TROUBLES

It is well known that in ordinary inkwells the loss by evaporation is very great. It is also known that evaporation causes inks to thicken and become full of sediment. Such inks will rapidly incrust a pen and end its usefulness. It was to avoid these troubles that the Royal Inkstand was designed. Requires refilling and recleaning only twice a year. The Triple Bottom Royal Pair consists of one inkwell for black ink and one for red, size 3 inches in diameter sent to any address for $1.00; single inkstand 60 cents prepaid. Two-cent stamps preferred.



One for Red Ink

C. H. NUMAN, Sole Manufacturer, - 104 Fulton Street, New York

That the funds of life insurance companies are as a rule safely invested has never been seriously questioned. In the investment of life insurance funds, security must always be the first consideration; after which the rate of interest may be considered.

In a recent issue of *The Spectator* there appears an interesting table giving the rate of interest earned on mean invested funds of thirty life insurance companies from 1885 to 1904 inclusive. This table shows that the average rate of interest earned by all of these companies for the 20 year period was 4.90; the average for the five year period—1900 to 1904—was 4.66, while for the year 1904 it was 4.63. The lowest rate earned in any single year was 4.58, the low mark being reached in 1902. The rate has gradually increased since that time, indicating a return to the normal average. We think it is safe to say that no other class of financial institutions is earning a higher average rate of interest on the same amount of invested funds than are the life insurance companies. Since the premium rates of nearly all of these companies are based on an assumed interest rate of three per cent, the present earnings will be seen to provide a liberal margin above actual requirements. All of which leads us to the conclusion that, at present, there exists no well founded cause for alarm in the life insurance situation. The present agitation will only serve to hasten reforms which will be as welcome to life insurance managers as they will be to policy holders, creating even greater confidence in the institution of life insurance.

Successful Management.

THAT the successful man must be successful in managing men is pretty generally understood. The manager who has to do with the control of employes of any character must be able to secure their hearty co-operation in his every effort if he is to be successful. A more unfavorable comment could not be made than to say of a superintendent or foreman, "he is a capable man, but he can't get along with the employes." This comment is pretty sure to be followed by another, "we'd better let him go."

In a recent issue of *American Industries* Mr. H. H. Vreeland, head of the Metropolitan Traction System, is quoted as saying that a large share of the friction between employer and employe is to be laid at the door of the incapable foreman—incapable when it comes to the diplomatic control of his men. Of course a foreman or manager must "get the work done." That is a prime requisite, but Mr. Vreeland's plan includes a careful investigation of the foreman's attitude toward the employe. A man whose attitude causes instinctive antagonism on the part of the employe is not wanted. Mr. Vreeland is quoted in the article in question, as saying:

"Every foreman makes a report to me at the end of the month, telling how many men he has discharged and his reason for doing so in each case. If foreman A discharges 50 men in a month and foreman B discharges five, we start an investigation in A's department to ascertain the cause of the trouble. If the foreman is at fault he speedily modifies his conduct, or else we dispense with his services.

"The effect of this good treatment of employes is apparent. Several years ago, when I established a rate of pay based upon the length of time men had been in our employ, I found that only five per cent of them were on the pay rolls for five years or more. That was the effect of the old regime. Today 80 per cent of our employes have been with us five years or more. Every business man will appreciate the effectiveness of the latter force as compared with the former."

Let us have more employers who assume this attitude and thus get back something of the old-time feeling between employer and employed.

Opportunities in Railroad Business.

Paul Morton, Secretary of the Navy and a first class railroad man, has given his opinion that there are better opportunities now for young men in the railroad business than ever before. Many vacancies have occurred during the last few years where good men were sought for salaries ranging from $10,000 to $40,000 per year.

The fundamental business virtues, in Mr. Morton's opinion, are integrity, concentration and industry.

MANY PEOPLE THINK THAT

Steel Die Embossed Stationery

"COSTS TOO MUCH MONEY"

and that engraved cards and letterheads are a luxury that only the wealthy can afford.

We have a very large plant and handle a great deal more business than the average house. We, therefore, give our customers the benefit of wholesale rates. We engrave a three or four line steel die with a maximum length of three inches for $3.00; and will print 1,000 letterheads, 8½ x 11 on medium weight bond paper, embossed from the steel die in one color for $4.00; in lots of 3,000, $3.35 per thousand; in lots of 5,000, $3.10 per thousand; in lots of 10,000, $2.90 per thousand, and in 50,000 lots, $2.30 per thousand; perfect die-cutting and first-class printing.

The Dies or Plates Are Your Property

Most Engravers will charge you from $2.00 to $50.00 for the die or plate from which they print your letterhead and then calmly assure you that the plate belongs to them, and if you want any more letterheads you have to go to them for the printing. Our system is entirely different. When you pay for the die or plate it is your property, and we deliver it with the goods or will keep it in storage and hold it at your order. If we lose it, we furnish you another free of cost, and dies left in our keeping are kept in good order free of charge.

To Send Inquiries

Fill out blank form at corner of this page, enclose with it the letterhead that you are now using. Mark out anything that you do not want and write in anything you wish to have printed. Tell us whether you want as good, better, or the same kind of paper. Do not try to make a poster out of your letterhead. Leave something for your catalog or other Advertising to tell people.

Give us all the main points you can about what you want and we will do our best to answer you intelligently.

Rough Ideas Free!

To any firm who writes on its own letterhead and fills out this mailing form, we will be glad to send a rough suggestion for a design and give them prices on the execution of the suggestion. We will be very happy to submit samples of our work in different grades.

Engraved Invitations and Announcements, Business and Calling Cards.

The American Embossing Co.

Seneca Building

BUFFALO NEW YORK

American Embossing Co.,
Seneca Bldg., Buffalo, New York

We will be glad to consider a suggestion for a.....we enclose a sample of what we have been using, with changes noted. We want

.....thousand .....

....printed on.....quality

.....paper. We want something (as) good (or) better.

SIGNED.....

FROM.....

BUSINESS.....

STREET.....

TOWN .....

STATE..... .....



Seattle and Tacoma.

A RECENT circular sent to our readers from this office referred to a dozen important cities marking their location on a crude map for convenience sake.

On the Pacific coast we mentioned only San Francisco and Seattle. We mentioned the latter city because—well, just because. There was no real reason why it should not have been Tacoma—nor any real reason why it should.

It seems, however, that we have hurt the feelings of our friends in Tacoma. One of our friends there sends back a copy of the map in question with a huge cross in red ink and below it this notation: "Tacoma—get wise—we are on the map." We hasten to apologize. We never meant it, for we have too many good friends in Tacoma. Besides, our representative in that section, Mr. J. C. Slaughter, would make it his business to "take it out of our hide" if we did such a thing, so we apologize and promise "never to do it again."

The Advertising Number.

Our friend, Mr. Harris, has evidently given some thought and study to the problem now being seriously considered by all students of trade conditions. Local advertising to supplement the manufacturers' general advertising would do much to encourage the manufacturer—and would also go far toward disposing of satisfactory quantities of his goods. Mr. Harris says:

Editor The Business Man's Magazine:—

Good for your April number, the advertising number! Let us have more like it! With manufacturers familiarizing the public with their trade-marked goods, the retailer will have to get into line with a different style of ads. In our business we believe that this is a matter of congratulation for both manufacturer and retailer. True there is probably not as much profit for the retailer on the average on separate pieces, but such goods sell easier and in larger quantities, and the customers seem better pleased in buying goods that they know and have heard something about before. We think that the quality of goods must be kept higher for specially advertised goods to keep on selling continually, for failure to do so means destruction of that public confidence which it has cost so much good advertising money to build up. But it may be asked, how about the "factory to user" idea, the "mail order" scheme; will not all these big advertisers in time prefer to sell "direct" and so keep the retailer out of all this business? This seems to have more of a hold in the west than in New England, so my knowledge of the "mail order war" is derived chiefly from the trade papers. And in our line the first-class manufacturers seem to keep out of retail business by mail. The reason for this we think is in the people, the purchasing public, themselves. They generally prefer to see what they are buying before they give an order even more perhaps than they like to have some previous knowledge of what they see.

For instance, the oldest and best advertised sectional bookcase was represented in only 12 homes in this city as the result of all their expensive general advertising for a number of years past; while during the last four months since we took the agency (admittedly a dull time in the furniture business) we have sold about 30 cases off our floors. And this brings me to the point, the retailer will have to supplement the national educational advertising campaigns of some of the best trade-marked lines with some good live publicity of his own in his local newspapers and addressed to his local trade. And he will generally find the manufacturers willing and anxious to co-operate with him and aid him in every way they possibly can. Of course one cannot always pay for advertising space for whatever ideas they may send you; care and experience must determine the degree of adaptation necessary to your store's own especial needs. Even with the best of help it is not an easy matter to get maximum results out of your advertising money. So by all means let us have some more good articles from THE BUSINESS MAN'S MAGAZINE on advertising, with special reference to the retail trade. Nothing else is of more importance nowadays to the retailer than good, sensible, bright, winning ads.

Sincerely yours,

WM. D. HARRIS.

Tiffany.

The daily press is telling how lack of system, in the celebrated Tiffany establishment in New York, made easy the theft of many thousands of dollars' worth of diamonds. This shows that there is one business house in New York where THE BUSINESS MAN'S MAGAZINE is not regularly read. The circulation department will see to that at once.

Wanted—Capital.

"I recall a hundred times in my career," said a retired merchant, "when I could have made money if I had only had the capital at hand. I had plenty of friends, but some were afraid of the risks, some were short of money and some had other reasons for regrets."

THE "SPARKS HINGE"

To Loose Leaf Manufacturers and Users of Loose Leaf Systems:—

¶ The Sparks Creasing Machine for Loose Leaf Ledger Sheets has these points of advantage over other machines.

¶ Sheets lie absolutely FLAT in Binder.

¶ Does not break Paper.

¶ Has same result on Paper as MUSLIN HINGE.

¶ Can be produced at nominal cost.

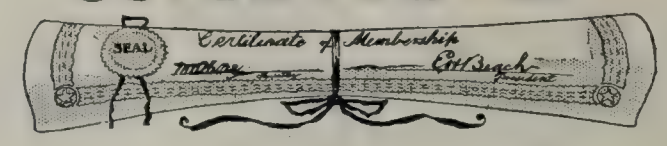
¶ The consensus of opinion of those who have used sheets with this CREASE, that it is the only Perfect Hinge for Loose Leaf Ledger Sheets.

¶ Samples and prices sent on application.

SPARKS MACHINE CO.,
12 Dutch Street,
New York.

ASSOCIATION DEPARTMENT

N. A. A. B.



The St. Paul Association.

THE meeting of the St. Paul Association of Accountants and Book-keepers, held on April 25th, brought together 125 gentleman interested in the work of this progressive organization. An excellent program was provided for the entertainment of the members and invited guests, the business meeting being followed by music, and addresses by gentlemen prominent in the financial and mercantile circles of the Twin Cities.

Mr. E. A. Young, a member of a large wholesale dry goods firm, and an extensive employer, spoke on the relation between the employer and employes from the employer's standpoint, also upon the great benefits to be derived from organizations of accountants and book-keepers when properly conducted.

Gen. W. B. Bend spoke of the importance of the book-keeper assuring himself as to the correctness of every entry on the books. Particular stress was laid on the importance of making equitable closing entries so that each account would show the exact charges affecting the profits of the current year.

Mr. A. A. Guiwitz, president of the Minneapolis association, spoke upon the necessity of a book-keeper being thoroughly equipped to carry out his work in a masterly way, and being prepared to take care of any unusual conditions that may arise in the accounting department.

The methods of accounting used in the city treasurer's office were very entertainingly presented by Mr. Otto Bremer, city treasurer. Municipal accounting was also taken up and discussed generally.

"Short Cuts in Figures" was the title of the paper read by Mr. W. C. Hutchinson, who also gave many interesting illustrations of rapid calculation.

An orchestra rendered selections during the evening.

The St. Paul association adjourned their meeting for the summer months, but will give an excursion on June 10th for members and their friends.

Throughout the past year the officers of the St. Paul association have been untiring in their efforts to arrange interesting meetings and we are pleased to notice that the members have heartily responded by attending in large numbers.

Mr. Prentiss W. Jackson, Jr., secretary of the St. Paul association, deserves great credit for the able manner in which he has performed his arduous duties.

The Joint Convention.

ATTENTION. If every one who *should* come to the joint convention of the N. A. A. B. and the I. A. S., *does* come, there will be over 11,000 delegates present.

There are several hundred reasons why every member of each organization should be here. We shall not try to enumerate all of them, but shall content ourselves with urgently requesting every member to make a strenuous effort to be in Detroit August 11th and 12th—the dates selected for the meetings. These dates come in your vacation time, and nowhere in the country can you find a better place to spend a portion of your vacation. The summer excursion season will then be at its highest point. From the west or the east you can include a steamer trip on your way hither—a trip which will rest and refresh you while wasting not a minute of your time. Regular passenger steamers run between Detroit and all lake ports. Our members from the west may come via Milwaukee, taking the steamer from there. From the east, daily steamers are run from Buffalo, Cleveland or Toledo. Through tickets from the east can be obtained from your local ticket agents making the steamer trip a part of your route.

This meeting will be the first one held by the two associations jointly and will unquestionably be one long remembered by those attending—and long regretted by those who stay away. Great preparations are under way for the pleasure and profit of our visiting members, including a trip

A BACK RESTER FOR THE STENOGRAPHER

YOUR Stenographer needs a back rester just as much as do you or your book-keeper. The stenographer is obliged to sit in one position more hours in a day than any other employee in the office. Her work is confining and she has very little chance to move about or change her position. Is it any wonder that she begins to "let down" in her work before the day is half over? Don't you think it would be a good investment to provide your stenographer with a comfortable chair—a **McCloud Adjustable Spring Back Chair**—a chair that will prevent the backache and increase her efficiency? This chair has an *adjustable* back that *fits*. The back is instantly adjusted forward or backward by merely touching a lever, and it can be raised or lowered at will, bringing the support for the back just where it is wanted. The tension of the spring can be regulated as you like.



No. 9 Mission

Here is our latest product; a Mission Chair in weathered oak finish. A beauty in arts and crafts. Price **$8.00.**



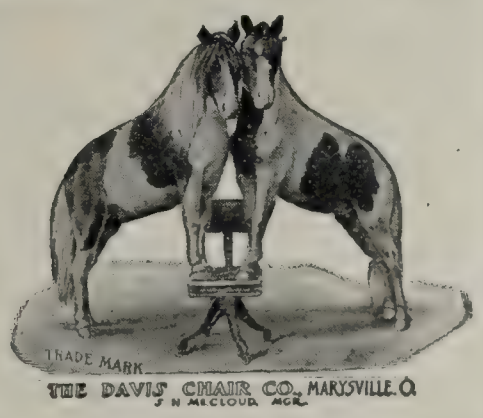
No. 45. Antique or Golden Oak, imitation mahogany or other woods. Best leather seat and back. Price **$11.00**

THE McCLOUD ADJUSTABLE SPRING BACK CHAIR

costs just a little more than some others, but it will outwear two of the ordinary kind. On every chair we use an oil tempered spring, all in one piece. Nothing but the very best material used—genuine leather; metal parts the best obtainable; first quality kiln and air dried white oak and other woods. They are honestly built; light but strong enough to hold a team of horses. Made in all woods, any finish desired and more than thirty styles to select from.

There's a size and style for every back.

We will send one of our chairs to any responsible business house, freight prepaid to all points in U. S. East of the Dakotas. If you don't say it's the best chair you ever saw, return it to us at our expense.



Catalog D showing all styles sent on request

THE DAVIS CHAIR CO.

MARYSVILLE, OHIO

to Put-in-Bay and dinner at the Hotel Victory—one of the most palatial hotels in that region of handsome summer resorts. August 11th and 12th are the dates. Make your arrangements in time and come if you have to walk. It will be worth while even then.

The Florida Society of Accountants.

BY RUSSELL W. BENNETT,
Member of The International Accountants' Society, Inc.

THE formation of accountants' societies is often attended by numerous difficulties, the greatest of which is the lack of enthusiasm on the part of those who should be foremost in furthering the welfare of these most beneficial organizations. We take great pleasure in reporting that this condition does not exist in the state of Florida, as we have been able to form a society with a roll of 34 charter members. This number will be greatly increased as the society becomes better known.

We have a Legislative Committee whose duty it is to have a C. P. A. bill passed by the Florida legislature. The reports of the committee are most favorable, and there is every reason to believe that the bill will pass this session.

ARTICLES OF ASSOCIATION.

The membership of the association consists of three classes: (1) Active members; (2) Associate members; (3) Honorary members.

Active members. This class consists solely of those holding certificates as public accountants.

Associate members. This class consists of those who are engaged, either wholly or in part, in the keeping or supervising of accounts.

Honorary members. This class consists of such persons interested in accounting matters as the association may desire to unite with it.

Honorary members are not entitled to vote.

The officers of the Florida Society of Accountants are as follows:

Walter Mucklow, president; Edw. S. Trenholm, vice president, in charge of membership; T. G. Hutchinson, vice president in charge of legislation; Russell W. Bennett, secretary, 411 E. Monroe street, Jacksonville; Arnold P. Mickler, treasurer.

National Association of Office Men.

It has been proposed that the title of the National Association of Accountants and Book-keepers be changed to the

NATIONAL ASSOCIATION OF OFFICE MEN.

The new title is not only broader but more suitable to the organization which, ever since its inception, has included numbers of office men who do not perform the duties of either accountants or book-keepers, but are interested in everything pertaining to these professions, and subscribe to THE BUSINESS MAN'S MAGAZINE.

A National Association of Office Men will, by right, include all who have to do with office work, from the employer who undertakes its management to the office boy assiduously preparing himself for the promotion which is sure to come to the industrious. In this larger field we will be able to appeal to the various interests concerned with greater force and a better prospect of success when advocating plans for mutual advancement and benefit.

We are already achieving considerable success in the important direction of assisting members to find congenial positions, and confidently anticipate that in the near future employers generally will find it to their advantage to notify us of their requirements.

The American Accounting Library of Forms and Methods is being overhauled, arranged in sheets of uniform size, and bound in separate volumes. A new certificate of membership is being devised, and we again call attention to the provision that any person making a contribution to the Library is granted a perpetual membership, with the privilege of borrowing any forms contained in the Library. New certificates will be issued to all contributors so that all members of the Library will possess uniform certificates.

A trade magazine gets excited and froths at the mouth every time someone mentions "general publicity." We do not see much of that sort of advertising in its pages. Is that cause or effect?

Why do so many of our "experts" in the ad writing field spend so much time in saying "don't"? Why not say something on the other side? A little more "do" might help.

EVERY ACCOUNTANT AND BOOK-KEEPER

SHOULD BE A MEMBER OF THE N. A. A. B.

.... BUT ....

YOU NEED NOT NECESSARILY BE

AN ACCOUNTANT

TO BECOME A MEMBER

....THE....
NATIONAL ASSOCIATION OF ACCOUNTANTS AND BOOK-KEEPERS

is a business man's organization and it is a money saver to every business man. Do you want to hire a clerk? The association will get the right man for you—no charge. Do you want to buy office supplies? The association will tell you where to get them the cheapest—no charge. Do you want some special business form for your personal use. The association will supply it—no charge. Do you purchase books? The association will get you a discount—no charge. If you buy five dollars worth of books or magazines in a year your membership will save its cost in the discount you get.

JOIN TO-DAY

$1.00 THE YEAR

SECRETARY N. A. A. B.

61 West Fort Street, DETROIT, MICHIGAN

I hereby make application for membership in the ***National Association of Accountants' and Book-keepers*** and subscribe most heartily to its objects, and promise to aid and assist in their furtherance to the best of my ability. Find enclosed one dollar, in payment of..... dues.....

NAME .....

OCCUPATION .....

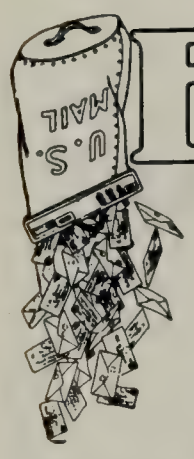
EMPLOYER .....

STREET.....

CITY..... STATE.....

NO APPLICATION IS ACCEPTABLE UNLESS THE OCCUPATION IS STATED IN FULL

Current Reflections By "Friend Beach"



BRIEF experience of late reminds me of the Irishman who was taking a drink from the garden hose when the water main burst. "Niver did I think I had sich divilish dhrawin' power." It was intended that the "Friend Beach" column should be in the nature of a social and business exchange, but it never entered my head that I would create a deluge. Yet it has come in the shape of letters from subscribers, who have the higher standing of friends in this office. Every mail brings its torrent, and there is nothing in the currents coming this way—checks conscientiously excepted—that is more acceptable. I like heart-to-heart talks and I believe with the old trainer that an occasional cuff is a stimulant to intelligence; a good thing if fairly delivered. I greet the correspondence flood with delight, for it is warming instead of chilling and repelling, even though it carry the buffets of honest criticism. As time and space allow I will reply to the inquiries, suggestions and "bumps" that impress me with their importance or humor, but to handle them all at once would mean a supplement larger than the original edition. It is plain right now that a great big congenial circle is forming.

* * *

There is no chance to build without a foundation. If a man be born without a trace of horse sense he had best turn his attention to being a successful fool.

* * *

As you read this I have a pleasing assurance that the spirit of old comradeship will inspire a "Bon voyage." Make it a plain American "Good luck." When this issue of THE BUSINESS MAN'S MAGAZINE reaches you I will be across the water establishing an office in London for the sale of our books and various devices for the facilitating of business along lines of assured accuracy, and for the publication of an English edition of the magazine. Our Mr. John Ferguson is there as I write, to make preliminary arrangements, and I shall be on the spot to see to their completion. In September the first English edition of THE BUSINESS MAN'S MAGAZINE will be delivered to our appreciative cousins of Albion.

* * *

Pardon the interruption made that I may record a recent conviction born of recent experiences. After too long defying the inevitable fate of a house divided against itself, the Anglo-Saxon race is getting together, and the dominant events of current history are hastening the reunion.

* * *

I've to make my first trip across the "big pond," and I know there will not be a waking hour when I do not wish that you were all with me. If you want to appreciate the true sense of personal insignificance, they tell me, and comprehend what a figure congenial companionship cuts in life, get out where the vast blue is above and below you. There is said to come to you a feeling that you are as a grain of



THE IDEAL SIGHT RESTORER



WE RESTORE SIGHT!

GLASSES RENDER DEFECTIVE VISION CHRONIC.

Write for our ILLUSTRATED TREATISE ON THE EYE, Mailed Free.

THE IDEAL COMPANY,
239 BROADWAY,
NEW YORK.



USE

WESTON'S LEDGER PAPER

MADE BY
BYRON WESTON COMPANY
DALTON, MASS.

Prepare for a better business career by

"LEARNING HOW TO WRITE ADVERTISEMENTS"

Ad-Writing is the one field that should appeal to young men and women who wish to reach the goal of their AMBITION.

Considering the pleasant surroundings, excellent salaries, and vast opportunities of an Ad-Writer, there should be more ambitious people following this profession.

Advertising—is Art, Science, Education—combined.

It is the main-spring of every business, yet the supply of good Ad-Writers is limited.

If you wish to double your salary, and become better known in the mercantile world, send for my catalogue "PUBLICITY."

It will light the way for you. I am responsible. My catalogue will convince.

Course completed in about six months.

I guarantee to graduate every student I enroll. Students get actual business experience before graduating.

Before you forget, send for my catalogue NOW. Mailed free.

D. G. RUSSELL
Suite 408 Atwood Bldg.
CHICAGO, - - ILLINOIS

THE KING OF CALCULATORS

Representing a new system of rapid calculation. Worth looking into as it is the best book on the subject ever published. Price One Dollar. :: :: Address

KEYS INSTITUTE, LITTLE ROCK, ARK.

BOOK-KEEPERS using my system of preventing errors never re-check. It prevents all errors in posting without check figure or re-writing on slips. It proves work. *Daily Trial Balance unnecessary.* Latest system published. Write to-day for free information. I audit, design special systems for any business saving 50% work
ROBT. J. McINTOSH, Public Accountant, 613-614 Spitzer Bldg., Toledo, O.

OUR FREE BOOKLET ON **MUSIC LEARNING** AT HOME FOR PIANO, ORGAN, VIOLIN, GUITAR, BANJO, CORNET and MANDOLIN.
Tells how you can learn to play any instrument at small expense and without leaving your home. It is free and will interest you. Send your name to U. S. School of Music, Box 19E, 19 Union Sq., N.Y.

ROYALTY PAID ON **SONG-POEMS** and Musical Compositions. We arrange and popularize
PIONEER MUSIC PUB. CO. Inc.
B-415 Manhattan Bldg. Chicago, Ill.

sand on the seashore, and you yearn for the fellows that you can talk to without reserve.

I decline to contest where philosophers confess themselves to be profound, but I never make a move without looking the situation all over with the utmost consideration of equity at my commond. For eighteen years, head bent, hand working, brain conceiving, planning and directing, I've been working to the "full-speed" notch without a vacation. I've longed for the recess, but an enterprise worth building up is an unmerciful tyrant. It exacts unbroken vigilance and unceasing work until it is firmly established. Now I can go without a compunction for at least two good reasons. The wheels will keep revolving with the accuracy of mechanical perfection, and the loyal office force, the conservative Mr. Thorne included, "shew" me out to get the air and rest.

* * *

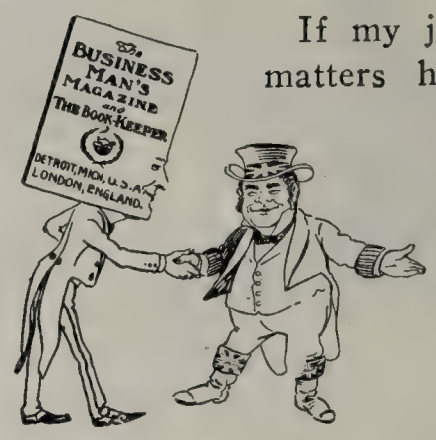
The man who never breaks away from the treadmill is bound to become sordid, inadaptible, stale and unprofitable.

* * *

Mr. Thorne, you know, used to be an Englishman himself. He was born that way and it took time to overcome it. Even yet his blood inheritance crops out. If I were going to sail for the Bermudas, Amsterdam, Port Arthur, Honolulu, Valparaiso or Brest, he would have no advice to give. But "Dear old Lunnon" is my destination and that makes all the difference in the world. He is giving me paternal talks by the hour. I must be careful to do this and just as careful not to do that. It may be just a bit wiser to appear in clothes made by a London tailor, drawl perceptibly when I talk and order 'alf and 'alf if overcome with the drouth. But the climax of his fears is that I may be kidnapped and I have compromised on his demand for a bodyguard by agreeing to carry a dynamite stick big enough to swipe everything in sight should I be attacked. "Get solid with the 'bobbies' and carry a horn if you venture out in a fog," is his counsel. He at first urged me to say: "God save the King" whenever it came in pat, but conceded at the end of a heated argument that God knows His own business. If I receive as much attention in London as he seems to anticipate it will save a lot of money for advertising.

It is a mistaken idea that the man who does not advertise is without recourse. There are bankrupt courts to give him a start from the scratch and a show to avoid the weakness that wrecked him, and there are public institutions to see that he does not suffer for the actual necessities of life.

* * *



If my judgment in such matters has not suddenly gone wrong, the English edition is going to be a screaming success. It is the rare exception when a subscriber over there asks for a discontinuance and when he does it is for some sufficient reason which permits him to say that he thinks the magazine the best of the kind that is given to the reading public.

So far as my personal observation goes the charge that the men who run the business affairs of the British Empire are helplessly wedded to tradition is a libel. The origin of the statement may have been in the fact that there were long years when England did not have to stretch herself in the competitive race. She was the commercial dictator and the source of action which proved so much more successful than that adopted by any other nation very naturally produced that confidence which causes the dominant party in our own country to "stand pat" and to "let well enough alone," the slogans which testify the political genius of the lamented Hanna.

But so soon as her trade supremacy was challenged by her pushing sons on this side she awoke to the demands of the situation and is bent on making the race a merry one. Within the field where I am especially interested the English promptly adopt new accounting methods of merit, the new office devices which facilitate work and every suggestion which shortens the way to desired results. The appreciation which they have shown THE BUSINESS MAN'S MAGAZINE is what induces a special edition for their use, adapted there as it is here. It is in accord with the eternal fitness of things that Mr. Thorne, with his English birthright, is to have a leading part in supplying the technical matter for the London edition. He brings to the work the knowl-

Hay Fever and Asthma

Cured to Stay Cured

Complete and permanent freedom follows. The whole system reconstructed. No more attacks or symptoms. Appetite, digestion, sleep, nerves—all become healthy. Further medicines, "Reliefs," or change of climate no longer necessary. Twenty-one years' experience, with constant study. Increased skill. New methods. Great success. Over 60,000 cases treated. Stay at home and be CURED TO STAY CURED. BOOK **X** explains principle and contains interesting reports of cases. Mailed to you FREE on request.

P. HAROLD HAYES, BUFFALO, N. Y.

ARITHMOMETER PAPER

FOR USE IN ALL

ADDING MACHINES

Plain or Ruled

	PER 100
Rolls 2 5-16 in. wide,	$8.00
Rolls 3 15-16 in. wide,	11.00

PACKED IN CASESOF 50 and 100 ROLLS

Freight prepaid east of the Mississippi River

THE WHITAKER PAPER CO.

CINCINNATI, OHIO

The stock on which this publication is printed is furnished by us

Banking by Mail

4% interest

When hard-headed, conservative business men send money by mail clear across the continent and even from the Philippines, Hawaii and Japan, for deposit in this bank, there must be convincing reasons for it. As a matter of fact, we are getting accounts from these far-off places almost daily.

Our booklet K describes our methods and management; and explains the advantage of our simple banking-by-mail system. Write for the booklet K *to-day*.

Assets $26,000,000
49,000 depositors
Small accounts welcome

The Cleveland Trust Company

CLEVELAND OHIO

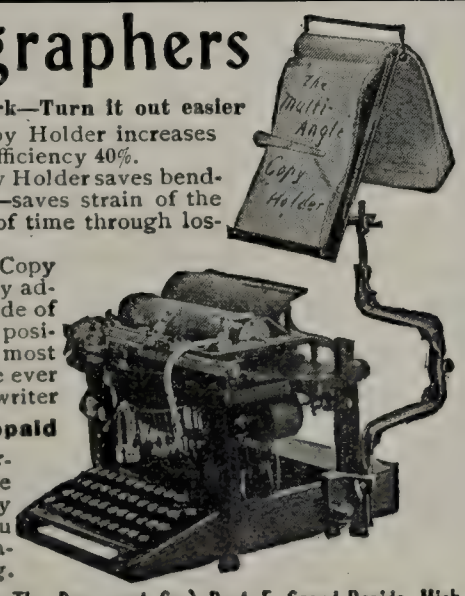
Stenographers

Turn out more work—Turn it out easier

A Multi-Angle Copy Holder increases your speed and efficiency 40%.

A Multi-Angle Copy Holder saves bending over a desk—saves strain of the eyes, saves waste of time through losing the place.

The Multi-Angle Copy Holder is instantly adjusted to either side of machines in any position. Best and most convenient device ever applied to a typewriter

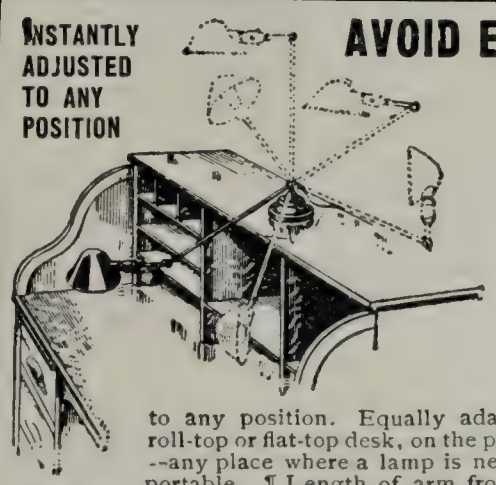


Price, $2.00 Prepaid

Send for our free circular--it tells how the Multi-Angle Copy Holder can help you Give make of machine when ordering.

ROY BAKER, (formerly The Davenport Co.) Dept. F. Grand Rapids, Mich.

INSTANTLY ADJUSTED TO ANY POSITION



AVOID EYE STRAIN

bound to result from work performed in a dim light. **Bring** the light to your work.

THE CAMP ADJUSTABLE LAMP

can in one second be adjusted to any position. Equally adapted to use on a roll-top or flat-top desk, on the piano, in the library --any place where a lamp is needed. Light and portable. ¶ Length of arm from base to socket, twelve inches. Weight complete, four and one-half pounds. Well made—finely finished. Price of lamp complete with shade, socket plug and ten feet of cord, **$3.25.** Express charges prepaid. Money refunded if not satisfactory.

Order one on approval to-day. Write for descriptive circular.

THE CAMPE CO., 110 S. Second St., La Crosse, Wis.

edge of a son who keeps accurate pace with family affairs and has the added advantage of the widest study and experience as an expert.

* * *

Nine out of ten men who started poor and are now wealthy saw days when they went cold and hungry rather than depart from rules for saving laid down by them. The seed that meant the future crop was held sacred in the face of all difficulties.

* * *

"Hooray!" for the next convention of the N. A. A. B. "Tiger!" I told you so last month. I also gave you an invitation to be present and with it went the heartiest desire to have you here. As strongly as I can hammer it home, you are expected and wanted. Come early and stay long. The pleasing outlook is for a big crowd. I have made a league and a covenant with the mayor of Detroit and the governor of Michigan that the "lid is to be off" while you are with us, the town open at both ends and the police to help make things entertaining. The business transacted is going to be valuable to all. This and the attendant social features aim to make you glad that you came and anxious to come again. Your part is to get here. The rest of the programme is arranged and I am conservative in stating that it is to be a hummer.

I have a special delivery letter from a subscriber who says that he is coming if he has to walk. No matter how you come,



afoot, on horseback, by wheel, auto, balloon, flying machine, train, boat, wagon, electric car, ambulance, moving vans or on the bumpers. Hit the grand rallying point at the appointed time even if you come C. O. D. or on approval. It is to be a great free-for-all and the more the merrier.

* * *

The unprecedented humming of the commercial machinery means that brain and brawn are happily united in the utilization of our mines, forests, farms, furnaces, mills, factories, shipyards and every other agency available for the promotion of prosperity.

* * *

In my humble judgment the May number of THE BUSINESS MAN'S MAGAZINE excelled any of its predecessors, and the June number is even better. And such is the record that I am driving for all the time; to make each issue the best to date. Talk about taking time by the forelock, the chief features of the August magazine are already outlined, space allowance being made for current matters arising in the interval. "If I do say it as oughtn't," that August number is going to be a hummer, buzzer, screamer and board-sweeper. You



may arrange to rip out every page that is not replete with interesting and useful material and stick conscientiously to your resolve, yet the magazine will be placed on file without a tear. Every one of the 125 people comprising our staff has his or her sleeves up to help me accomplish what I'm striving for, and a beehive looks like a loafing place by comparison. Strictly between ourselves, one of the reasons that I want you to come here in August is to give me the pleasure of showing you what a happy and loyal family of workers I have about me.

* * *

One of the meanest of God's creatures is he who dawdles along the primrose path of life and then begrudges his fellow the fruits of thrift and industry.

* * *

In all your forgettings do not forget the date when the National Association of Accountants and Book-keepers hold their convention in Detroit. The affair is to be brought off August 9 and 10. Paste it in your hat and at the head of your bed, and set your alarm clock so as to start in ample time. Also paste it around conspicuously that I expect YOU to be here. The pains and penalties attaching to your absence are too horrible for publication.

THE COUPON THAT BROUGHT A MAN A FORTUNE

International Correspondence Schools,
Box 1076 SCRANTON, PA.
Please send me your booklet, "1001 Stories of Success," and explain how I can qualify for the position before which I have marked X

Advertising Writer	Electrician
Show Card Writer	Elec. Railway Supt.
Window Trimmer	Elec. Lighting Supt.
Bookkeeper	Mech. Engineer
Stenographer	Civil Engineer
Mechan. Draughtsman	Surveyor
Architect'l "	Mining Engineer
Architect	Structural Engineer
Newspaper Illustrator	Building Contractor
Wall Paper Designer	Foreman Plumber
Civil Service	Gas Engineer
Chemist	Stationary Engineer
Commercial Law	Bridge Engineer

Name William Weber
Street and No. Beaumont
City _____ State Tex

William Weber, of Beaumont, Texas, was a bricklayer, earning a bricklayer's wages. His natural ambition was to be a Building Contractor, and so he asked the International Correspondence Schools how he could qualify himself for the work. The advice he received was so plain, so possible, so promising, that he followed it, and as a result is to-day, a leading contractor and builder of Beaumont, doing a business of $200,000 a year. *All of this success is attributed by him to the* **I. C. S.**

This is but one story of thousands of men who date the beginning of their success to the day they marked and mailed a coupon to the **I. C. S.**, asking how they could qualify to earn more money in the work of their choice.

It costs you nothing to find out—you place yourself under no obligation. It is simply the first step toward a better position and higher salary. Will you go that far?

Here's a Blank Coupon for You.

Read the list, mark the position you desire, and mail the coupon to us. That's all we ask. Isn't it worth the experiment?

International Correspondence Schools,
Box 1076, SCRANTON, PA.
Please explain, without further obligation on my part, how I can qualify for a larger salary in the position before which I have marked X

Bookkeeper	Telephone Engineer
Stenographer	Elec. Lighting Supt.
Advertisement Writer	Mechan. Engineer
Show Card Writer	Surveyor
Window Trimmer	Stationary Engineer
Mechan. Draughtsman	Civil Engineer
Ornamental Designer	Building Contractor
Illustrator	Architec'l Draughtsman
Civil Service	Architect
Chemist	Structural Engineer
Textile Mill Supt.	Bridge Engineer
Electrician	Foreman Plumber
Elec. Engineer	Mining Engineer

Name _____
Street and No. _____
City _____ State _____

If up to the requirements of such responsibility, the best friend you have on earth is yourself.

* * *

How is this for a survival of coach-days enterprise? A man who does not take this magazine borrows it from his neighbor and reads it from start to finish, not forgetting to occasionally retain the illuminated cover for the baby's picture gallery. He has a business that has been running along slowly of its own momentum since he inherited it years ago, yet he produces specialties that could be sold in almost every counting room and office in the country. Just to convince himself that he knew a little more than live men of affairs he wrote me a letter. He did not want to injure my enterprise, but strictly between ourselves, I was getting too infernal sharp for my own pocket-book. What was the use of working up 100,000 subscribers and selling them a great big book every month for less than it cost to get it out, when a quarter of that number would do just as well? "I'd like well enough to put in some advertising with you but I want a medium where I can show up bigger than anybody else. Now take our country paper. I'm right in there with letters big enough to read across the street, and there is not a business man in my county that hasn't bought goods of me. People 'round here say 'that's him,' and that's the kind of advertising I like. When you get to going on a smaller scale and can make my name show up big without taxing me too high, I'll start in with a personal ad, and I might put in my picture."

The grand trouble with this country is that it has wandered from the good old fashioned ways.

* * *

The man who would steal your good name is meaner than the man who holds you up for such valuables as he can find upon your person.

* * *

A flushed-face man with a big yellow diamond nestled in a red necktie, hair clipped, broad white hat, double-breasted vest of a Persian pattern, big watch chain, heavy rings and all the rest of an ultra outfit came in on me the other day. I must have looked surprised at his unclassified radiance for he promptly began to identify himself.

"I reckon this is Mr. Beach, suh? I'm a hossman, suh; southe'n hossman. If you ca' to investigate you will ascehtain that I'm no pikeh, fo'flusheh, false alahm, tinhohn oah welsheh, suh. I'd pay all I agreed to, suh, if I had to rob a bank to do it. Honoh in my bus'ness has the fus't call in my game. suh. This is the bookkeepeh?"

"Yes."

"Book-makeh, in other words?"

"We make books."

"So some of the boys oveh on Monroe avenue told me, and you run a magazine 'long side. Looks to me like a winneh, suh, suah winneh. They told me you weh' usin' the magazine fo' a blind and makin' all kinds of money by you' book makin.' Now I know as much 'bout hosses as any otheh gentleman on the Amehican tuhf; pedigrees, performances, fohm, riddehs, stayin' qualities, everything. What's the chances fo' a wohkin' partnership, suh? When I can't call a race they's somethin' crooked or a hoss has gone off suddenly."

The quickest reply was to show him about the building and explain things. This I did, and after he had seen everything and wondered at the stupendous amount of work being done, he apologized profusely, ran his hand into his hip pocket, asked if there were any professional bondsmen in Detroit and then said he reckoned that I would hear of strenuous doings over on Monroe avenue. He could take a joke but "by gad, suh, when they send me out like a tendeh-foot to insult a gentleman that treats me well afteh I do insult him, I'm goin' to make them com 'round and apologize, suh, oah I'll cut loose with the pop.

"Good day, suh, and when they's a good thing comin' off I 'll tip it to you, just to show that I'm wise to the game."

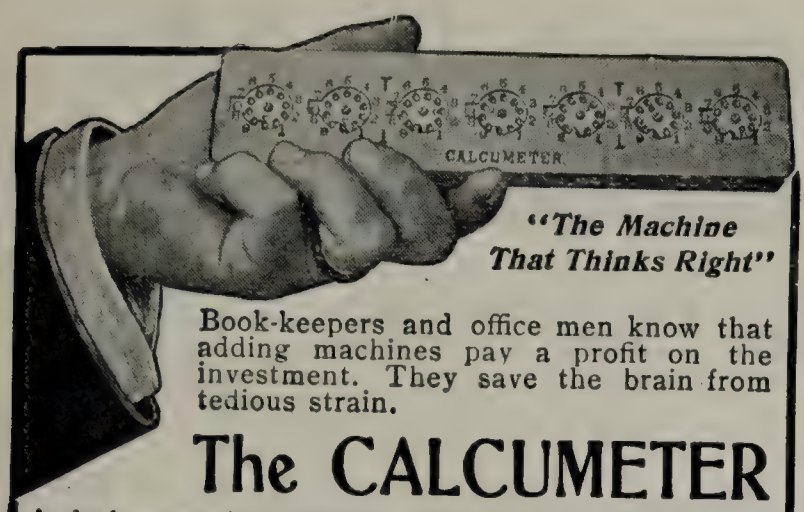
* * *

Habit is a relentless tyrant, giving both reason and conscience a hard fight.

* * *

We want all the allied interests within the fold. That is the reason that it will hereafter be the National Association of Office Men, instead of the National Association of Accountants and Book-keepers.

"Friend Beach"



"The Machine That Thinks Right"

Book-keepers and office men know that adding machines pay a profit on the investment. They save the brain from tedious strain.

The CALCUMETER

is the best proving machine. Not a toy adder. It is practical and serviceable. Absolutely accurate. Speed quickly acquired. Sold on its merits. Cash or installments. Send for booklet No. 3.

THE MORSE & WALSH CO., Trenton, N. Y.



GOVERNMENT POSITIONS

More than 30,000 appointments made last year. Chances better than ever. Thousands we prepared have been appointed. Established 1893. Work confidential. No political influence needed. Common school education sufficient. Full particulars *free* concerning positions, salaries, examinations (held soon in every State), sample questions, etc.

National Correspondence Institute,
41-70 2d Nat'l Bank Bldg., Washington, D.C.

BOOK-KEEPING

A Complete Course for $3.00 Under An Absolute Guarantee

Do not say "it can't be done"—it can and we guarantee results.

FOR $3.00 WE FURNISH

A TEXT BOOK
350 pages—bound in half leather, gold top—a magnificent book.

A SET OF TWELVE LESSONS
over one hundred pages—12 separate lessons—each one bound separately, every one illustrated with special forms photographed from originals and drawings size 6 x 9 inches.

A SET OF PRACTICE BLANKS
special ruled sheets for use in study.

AN AUDIT
our expert department audits your work—and if it is satisfactory you are given

A CERTIFICATE
all this for $3.00—And guaranteed.

THE BOOK-KEEPER PUBLISHING CO., Ltd.
DETROIT, MICHIGAN

ISAAC PITMAN'S SHORTHAND

Exclusively adopted by the New York Board of Education. "Complete Instructor" $1.50. Trial Lesson FREE.
Send for copy of PITMAN'S JOURNAL.
ISAAC PITMAN & SONS, 31-B Union Square, New York



Kegrize

BALANCED GRAVITY

FOUNTAIN PENS

ACCOMPLISH THAT PERFECTION SO MUCH DESIRED BY ALL USERS OF PENS

KEGRIZE PEN COMPANY
PATENTEES & MANUFACTURERS
PHILADELPHIA,—PA.

NON-SMUT CARBON PAPER

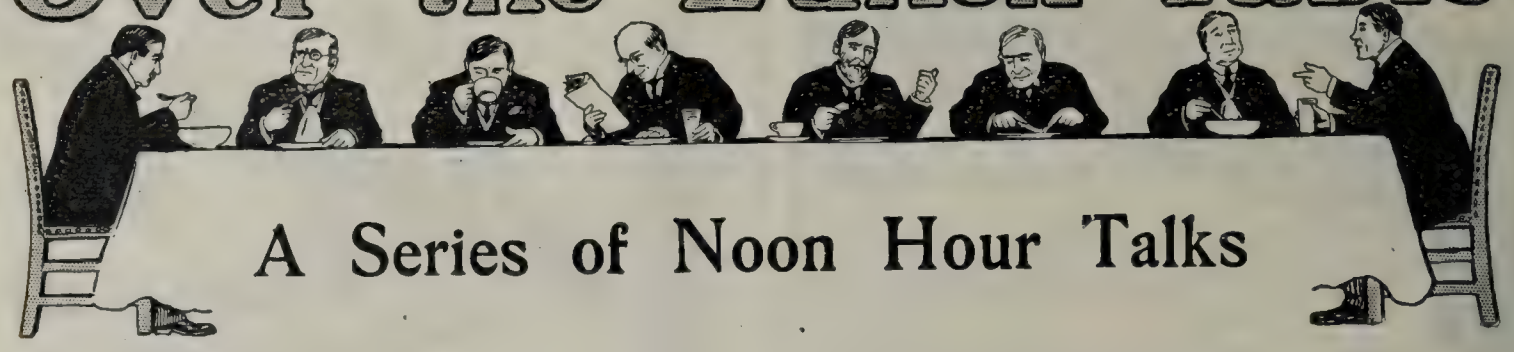
MADE OF GELATINIZED INK

Is All the Name Implies

Our Machine Papers print like a ribbon.
Our Pen and Pencil carbons are the cleanest made.
Our Carbons for Billing Machines give 25% more wear than others.
Write, stating your requirements. We will forward samples adapted to your use.
Boxes containing **Genuine Non-Smut Carbons** invariably bear our name.

Non-Smut Carbon Mfg. Co.
904 Granite Building,
Rochester, N. Y., U. S. A.

Over the Lunch Table



A Series of Noon Hour Talks

At today's meeting a guest was present in the person of a Mr. Bell, accountant for the Robinson-Davenport Co. department store. It had occurred to the Chief Accountant that considerable interest might be added to the Noon-Hour Talks by inviting guests connected with other lines of business, as in this way the discussions would not be limited to the experience of those interested in one class of trade.

Advertising Contracts.

The Robinson-Davenport Co. publish a house organ and make contracts for advertising space in connection therewith. Mr. Bell explained that these contracts were usually for six months or a year, and were mostly paid for in advance, there being a special discount of 10 per cent offered for such advance payments.

"Mr. Robinson," said Mr. Bell, "claims that the correct treatment of these advanced contracts is to credit the whole amount to the revenue of the month in which the contract is taken. He says this method equalizes itself, and that in the course of a year each month will actually receive its proper credit without any troublesome adjustments. I would like to hear some suggestions in regard to this."

THE CHIEF ACCOUNTANT: It is plain that by the method described, the liability to the advertiser is entirely ignored, as when the remittance is received, cash is debited and advertiseing account credited. There is a libility on the part of your company to deliver to the purchaser a certain amount of space in 12 numbers of your magazine, and inasmuch as a profit cannot be earned until the space is delivered and used, the principle of your present method is evidently entirely incorrect.

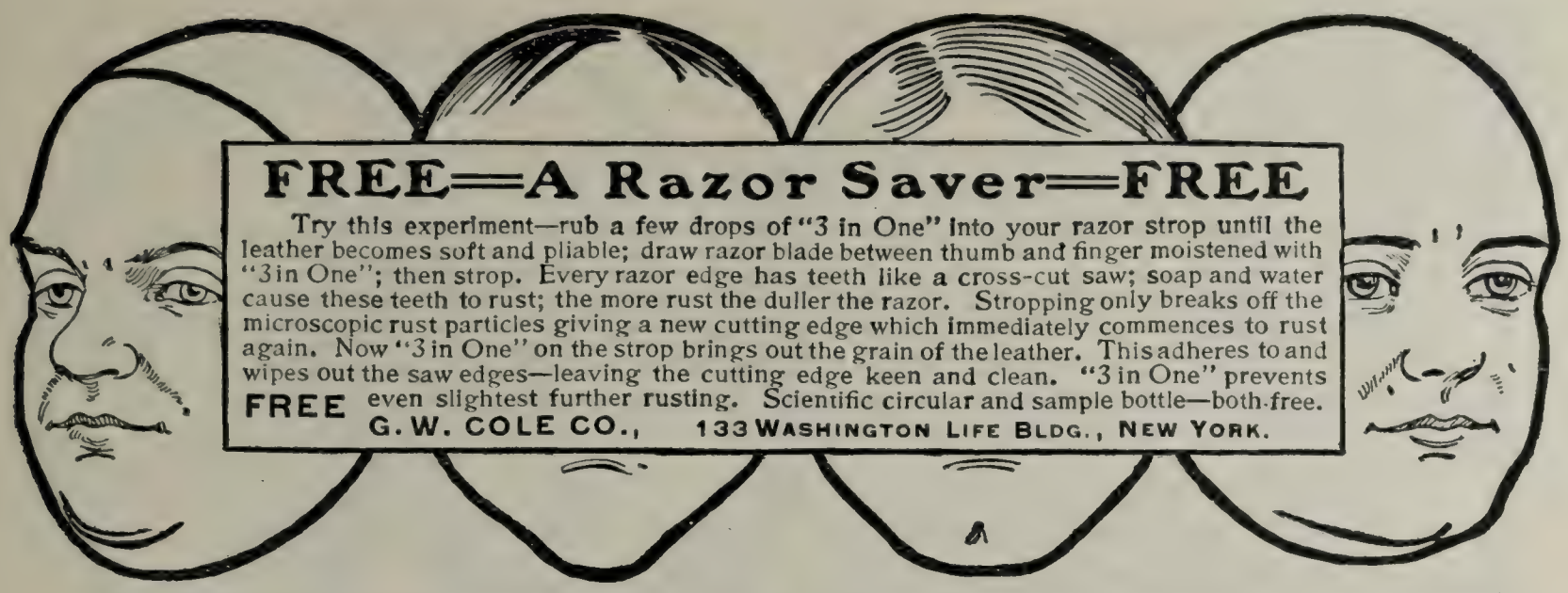
In arranging the accounting methods of a periodical I consider that a separate account should be kept with each issue so that the cost of that issue will show by itself instead of having items referring to different issues indiscriminately mixed.

When a contract is entered into, covering six months or a year, the particulars should be entered on the advertising record. When the remittance is received, cash shall be debited and advertising credited, thus constituting a liability on account of space paid for but not yet delivered. As space is used each month, the advertiser will be debited and the Advertising Revenue account credited.

Mr. Bell also called attention to his method of dealing with credit sales, but as this subject has been very comprehensively discussed in the consulting department of THE BUSINESS MAN'S MAGAZINE, we will refer our readers to the papers there published in regard to combination ledger page and monthly customer's statement, a method which appears to be very generally employed by the larger department stores.

The Stores Ledger.

THE COST CLERK: Our present method of crediting store ledger with material and supplies issued on requisitions is extremely laborious, and I am desirous of obtaining suggestions whereby the amount of labor involved may be reduced if possible. The system now in use is efficient and far in advance of the one previously employed. The previous method was to carry separate accounts with the principal materials and supplies, including everything else in a Sundry Stores account. The effect of this method was that we could quickly trace shrinkages in raw material accounts, but the shrinkage in the storeroom stock would not be apparent until an actual inventory was taken, when, to our chagrin we were compelled to write off twenty-five thousand dollars for loss in storeroom stock and, to make matters worse, we could not account for the loss nor could we tell whether the



FREE—A Razor Saver—FREE

Try this experiment—rub a few drops of "3 in One" into your razor strop until the leather becomes soft and pliable; draw razor blade between thumb and finger moistened with "3 in One"; then strop. Every razor edge has teeth like a cross-cut saw; soap and water cause these teeth to rust; the more rust the duller the razor. Stropping only breaks off the microscopic rust particles giving a new cutting edge which immediately commences to rust again. Now "3 in One" on the strop brings out the grain of the leather. This adheres to and wipes out the saw edges—leaving the cutting edge keen and clean. "3 in One" prevents even slightest further rusting. Scientific circular and sample bottle—both free.

FREE G. W. COLE CO., 133 WASHINGTON LIFE BLDG., NEW YORK.

LOOSE LEAF BINDERS

FROM

The Best Obtainable

TO

The Cheapest That Are Good

WRITE FOR CATALOGUE

IHLING BROS. & EVERARD
Dept. B. Kalamazoo, Mich.

Salesmen Wanted

Whether you are employed part or all of your time makes no difference if you can influence business to us, the largest manufacturers in the world of Mani folding Business Systems for copying orders, bills, receipts, make duplicate books and blanks, autographic machines for copying; Sales Slips for Retail Stores; Carbon paper for pen, pencil and typewriter; Duplicate and Triplicate Railroad Shipping receipts; Billing and Charging Systems; Duplicate Order books; Restaurant pads; Department store books; triplicate pads for retail stores. Manifolding work of every description. **PHILIP HANO & CO., Greenwich Street, New York.**

WHITFIELD'S CARBON PAPERS

are manufactured and sold on a square basis

Unscrupulous dealers often palm off pencil carbon paper in place of typewriter and get good stiff prices, too. Our customers are the "Come again kind." There is a reason. They get good value and goods just as represented with a returnable guarantee if unsatisfactory. Then we pay the shipping charges; this is an inducement to long distance buyers from New York. Drop us a line for our sample envelope of full size working samples. We will reply by return mail quoting interesting figures. **Whitfield Carbon Paper Works, 123 Liberty St., N. Y**

GINSENG

SEEDS AND ROOTS. Prices low. 50 cent book on Culture and Profits of Ginseng **FREE.** Send for it. Address, **D. BRANDT, Box 507, Bremen, Ohio**

The busy man appreciates at once the great convenience of the

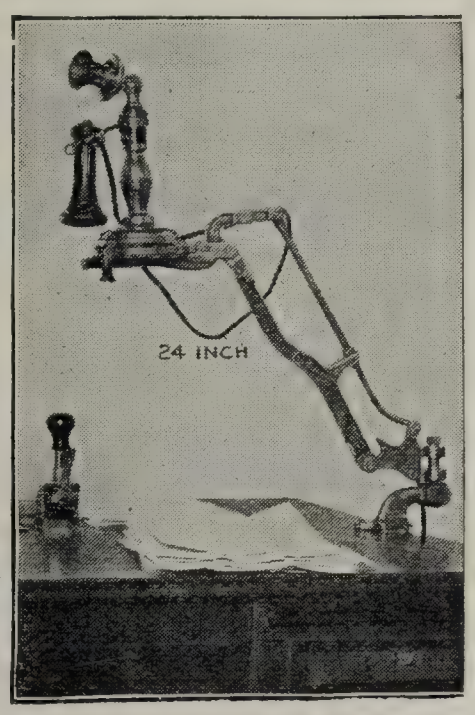
Equipoise Telephone Holder

Keeps the telephone out of the way, but always within easy reach.

Doesn't disturb papers on the desk or interfere with anything.

Can't be upset. Fastens to desk, wall, floor—anywhere.

Swings to any position, any height. Just as convenient to use when standing as when sitting.



For two different telephone systems, a special yoke carries the two Equipoise Holders on one pivot.

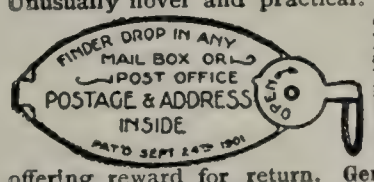
18, 24 and 30-inch sizes—all swing around in a 4-inch radius

Write for illustrated booklet. Liberal terms to Agents

OLIVER MFG. CO., 1012 Drexel Bldg., Philadelphia

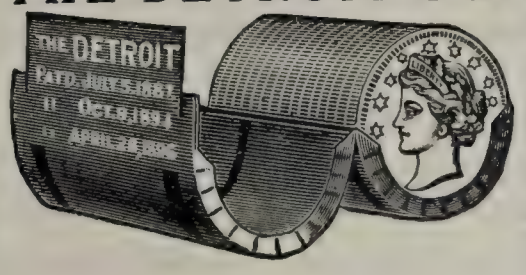
NEVER-LOSE KEY TAG

Unusually novel and practical. Only key tag which makes it easy for the finder to return lost keys without cost or inconvenience. Two parts hinged together. Name, address and postage on inside. Finder simply reverses and drops in nearest mail box. Avoids necessity of offering reward for return. German Silver, handsomely made, 25 cents postpaid. Agents wanted.



C. E. LOCKE MFG. CO., 23 Spruce St., Kensett, Iowa

THE DETROIT COIN WRAPPER



Millions are used annually by large handlers of coin, such as Banks, Trust Companies, Railroads and Street Railway Companies, etc. Made to hold all silver coins, nickels, pennies, etc., in amounts from 25 cents up to $20.00 Samples, price list and descriptive circular free. Write the **Detroit Coin Wrapper Co., 18 John R St., Detroit, Mich.**

loss was general or covered some special kinds of stores. It would seem that our costs prior to the discovery of this loss should have given some clue (by being too low) but such was not the case. They were fairly uniform and fully as high as they should have been.

Having the above fault in mind, I decided, when starting the present system, to open an individual account with each material and individual accounts for all active stores, all inactive stores to be carried in a Miscellaneous Stores account. While I still think that my idea was all right I feel that the detail incurred in carrying out this plan is almost too great, but having started the system I dislike to abridge it at present.

My present method is as follows: When a production order is finished I take all requisitions against this order (store-keeper issues supplies only on receipt of requisition properly made out) and credit each material or store account in the cost ledger with the amount as shown on the requisition, the value of same being extended on the requisition and credited to material or store account at the same time; the total of these requisitions becomes a debit to the account for this production order. This production order is eventually charged to proper completed stock account (or if material called for on same was shipped it is included in the charges to general ledger for shipments at cost value). This plan has necessitated my carrying about 1,200 accounts in the cost ledger for materials and stores, and as some production orders call for over 100 different materials or stores, you can imagine the detail involved. The Principal objects to my consolidating some of these accounts as we have already been able to detect numerous shortages, consequently I am endeavoring to formulate a plan which will lessen the work but enable me to carry out the system as originally outlined.

If I carried a card system covering quantities only, I would be compelled to carry accounts in the cost ledger representing values, and I would be compelled to credit the quantity on the card and also the value on the representative account at the time I priced the requisition. I cannot see that this would lessen the detail.

We have decided to adopt the card system of carrying stores records on account of the superior facilities given for sectionalization of the various kinds of stores and supplies by guide cards and cross indexing. This system, however, will not, so far as I can see, make any reduction in the amount of labor in keeping these 1,200 accounts.

You will see that what I desire is to keep an accurate book inventory of stores and supplies without the labor involved in present method of dealing with them.

THE BOOK-KEEPER: Is it necessary to post the items in detail from the requisitions to the stores ledger accounts?

THE COST CLERK: What else can be done?

THE BOOK-KEEPER: The problem is one of considerable interest and there are doubtless many businesses where the same difficulties have to be encountered. The labor of dealing with 1200 material and supplies accounts would naturally be great under any circumstances.

Is the requisition made in duplicate?

THE COST CLERK: No. The store-keeper delivers the goods on requisition from the foreman, initials the requisition as having been duly complied with, and sends it to the cost department, where the quantities and amounts are posted to the stores ledger. The requisitions are then filed with the shop orders as part of the permanent records of the job.

THE BOOK-KEEPER: Then I suggest that hereafter the requisitions be made in duplicate. Extend the amounts on the duplicate and at the end of the month make a recapitulation of each kind of material or supplies by means of an adding machine, posting only totals at the end of each month to the stores ledger accounts.

THE COST CLERK: By that plan it is true that thousands of postings would be rendered unnecessary, but all the labor would be concentrated on a few days each month which would be somewhat inconvenient.

THE CHIEF ACCOUNTANT: As the book-keeper has said, "where such a large number of accounts are involved there must necessarily be considerable labor," but I think the suggestion a good one and worth trying.

I would strongly recommend the cost clerk to take the new Correspondence Course advertised in THE BUSINESS MAN'S MAGAZINE, and styled "The Improved Bal-



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This System of Cost Accounting was compiled by Mr. E. H. Beach, Editor of "The Business Man's Magazine;" Mr. W. W. Thorne, Director of our Course in Higher Accounting and Mr. J. B. Griffith, Director of the Course in Systematizing, and will be taught in a special correspondence course under the personal direction of the authors.

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ance System of Cost Accounting." This would be a paying investment to us from a business standpoint, and I think the "house" will be willing to stand the expense.

THE PRINCIPAL: Suggestion approved!

Good Will.

MR. BELL: The Robinson-Davenport Corporation holds a charter which provides that the capital may be increased to $500,000. At the present time $200,000 of stock has been isuued in $100 certificates, and entirely paid up. During the last year the profits have been quite large. Rather than pay a larger dividend it is our intention to issue a stock dividend of two for one, i. e., we intend to increase our capital stock to $400,000 fully paid up. This, in our opinion, is justifiable as our balance sheet of Dec. 31, '04, shows actual value of the plant as $304,233.58, or a surplus of $104,233.58. What is the correct method of handling this entry?

THE CHIEF ACCOUNTANT: By increasing the capital to $400,000 fully paid up you will transform a surplus of $104,000 into a deficiency of $96,000. I suppose this is one of those cases where you will find it desirable to open an accoount with "Good will," or something of that kind and debit it with the $96,000. Why is it not better to issue a stock dividend of 50 per cent, leaving the odd $4,000 in the surplus account?

MR. BELL: We have considered that side of the question and think a business that accumulates out of profits a surplus of $104,000 in a year and a half is a valuable possession—that the good will of such a business should be worth at least $100,000—and that the shares, if offered for sale to the public, should command a premium of 50 per cent—so that the opening of a Good Will account would, in our opinion, be entirely justifiable.

Conyngton, on corporate organization, says, "Good will is frequently the most valuable asset of a concern, even where other assets are of considerable worth."

THE CHIEF ACCOUNTANT: Here is another suggestion. You might divide your capital stock into preferred and common; the preferred to represent investment in property; the common stock to represent the value of the good will. Pay six per cent on the preferred stock, representing interest on money invested, and distribute the balance by way of dividend to both classes of stock.

Standards.

THE CHIEF ACCOUNTANT: I have received several indignant communications in regard to the audacity of suggesting that there are not and should not be "standards" in relation to accounting forms and methods.

One correspondent seizes the opportunity to express his disgust with everything not contained within the covers of a bound book which, he says, "always has been, is, and ever shall be 'standards,' not withstanding the overt acts of the wicked and unthinking who are inflicting irreparable injury on the world of commerce and finance by conceiving and making, patenting and copyrighting, evil devices in the shape of loose leaf and card records and similar abominations. These the wise pass by on the other side, gathering their garments closely about them to avoid contamination."

Another correspondent has indulged his lively imagination in a verse of peculiar construction and transparent meaning, as follows:

"Where are the standards of yester-year?
Not here—not here!
As the old system dies new prophets arise,
The earth is teeming with novelties,
'Up-to-date methods' secure the prize.
O'er the grave of the ancient—the fossil's bier—
We may shed a tear,
For where are the standards of yester-year?"

THE PRINCIPAL: In looking over the last numbers of THE BUSINESS MAN'S MAGAZINE I noticed that the editor, Mr. E. H. Beach, is going to Europe to arrange for the publication of an English edition of the magazine. I think this is a capital idea and have no doubt the proposed invasion of Great Britain will be successfully consummated.

You know, respected readers, that our exalted Editor, Mr. Beach, always confers about everything with me, because he himself has said it. On one occasion he sent a hurried call for me to go down to the stables where he keeps a very nice span of horses.



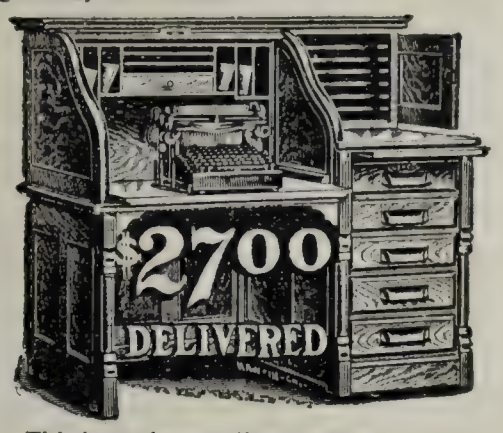
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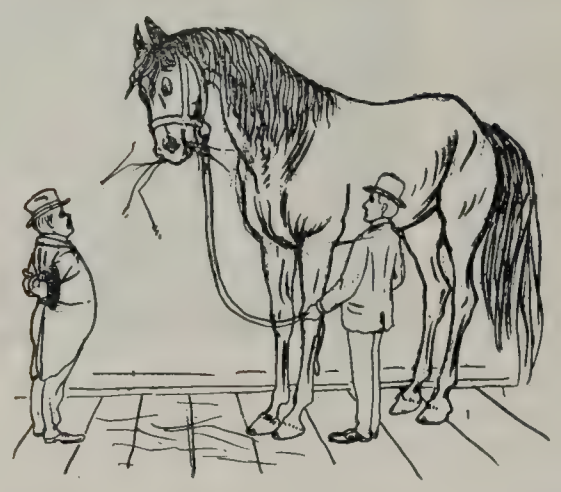
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"Thorne," says he, regarding me in a very melancholy manner, "do you see anything the matter with that horse?"



I looked at the horse, feeling that some calamity must surely have happened to the unfortunate animal. I looked at his ears, mane, teeth, hoofs, shoulders, flanks and tail, but no sign of that calamity could I discover.

"Well?" interrogated Mr. Beach, with an air of settled gloom.

"I cannot see anything the matter," says I.

"Neither can I," says he.

I see that Friend Beach accuses me of giving him pointers about "Dear Old Lunnon," and this reminds me that my business in that city frequently brought me in touch with Americans making the "grand tour;" while my peculiar and extensive knowledge of everything of interest to be found gave me many opportunities to be of service to them.

On one occasion the son of an American bank president was given into my charge, and somewhat late one evening we came back through the Minories to the Tower of London, and halted to watch the sons of dukes, marquises and earls doing sentry duty around that famous repository of royal treasure. One son of a duke was pensively contemplating the dim distance from the end of his beat when my young American friend whispered:

"Watch me."

And before I could protest he had slipped quietly along and darted into the sentry box.

The son of a duke did not exhibit any signs of having witnessed the performance, and continued his march until, as he came opposite the sentry box he suddenly grounded his rifle, with the bayonet pointing to the door of the sentry box, and said:



"Now then, what d'ye mane by it? Keep still," he roared, "or I'll blow your brains out. You're me pris'ner."

As I have mentioned to Friend Beach, the adventures of Montmorency, Happy and Gus Hooligan are not so very unauthentic. I hastily approached the son of a duke and said—(a la Montmorency):

"My lord, there is a little mistake!"

"Keep away from here," yelled the soldier. "If you interfere with me in the execootion of me dooty I'll call out the guard. Now you stay in there until I'm relieved," continued the son of a duke, advancing his bayonet point toward the door of the sentry box, "or I'll shoot you."

With that he resumed his march and I retired to a safe distance to ponder over this unhappy occurrence. The sentry, however, was evidently uneasy and presently he called to me:

"Come over here!"

After I had "come over," he said:

"The guard will be relieved in five minutes. Take your friend away and tuck him up in bed."

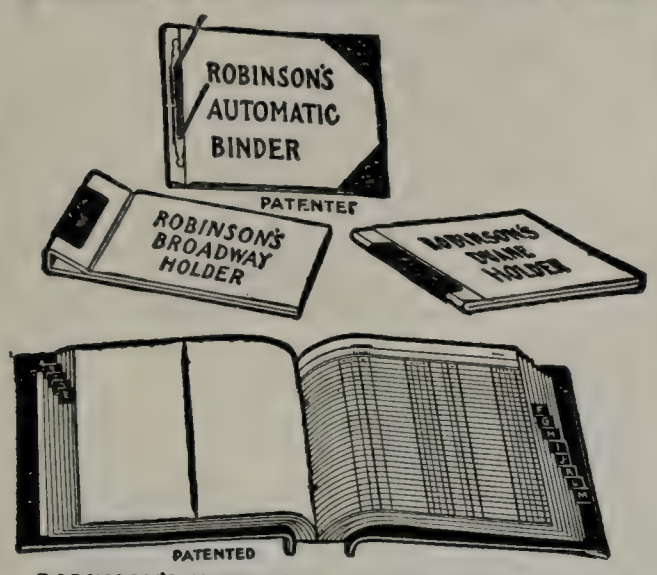
I hurried to the sentry box and looking in, beheld my American friend braced up against the corner—his head drooping upon his manly breast—snoring deeply. I pulled him out and we went off at the "double quick."

As previously mentioned, Friend Beach makes it a point to tell me everything, and that is how I am able to take the readers of THE BUSINESS MAN'S MAGAZINE into my confidence. I had noticed considerable excitement around the office for several days and frequently inquired as to the cause of it, only to be met with replies of a more or less evasive nature. Finally, on the eve of his departure to European shores, he called me into his office and whispered:

"Thorne, I'm going to confide in you and you must be careful not to mention this to anybody. On no account," said Friend Beach, "must you make any mention of this either in THE BUSINESS MAN'S MAGAZINE, or in any other publication, or to any person."

I called heaven to witness that such a thought should never cross my mind.

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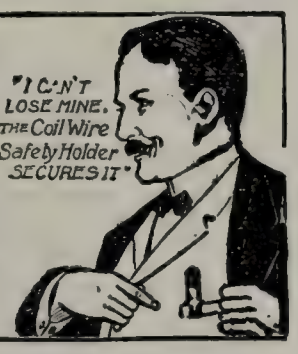
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"Under those conditions," continued Friend Beach, "I will tell you that a person can have other ends in view in going to Europe besides starting an English edition of THE BUSINESS MAN'S MAGAZINE."

"Aha!" says I.

"What do you think of a voyage of that kind," continued Friend Beach, "for honeymoon purposes? What do you think of the month of June in connection with the general subject of brides?" he inquired.

Not knowing exactly what to say in answer to these extraordinary queries, I merely replied:

"Not a word shall be dragged from me—not a word!"

"You needn't be so very enthusiastic," replied Mr. Beach, eyeing me with considerable disfavor. "Here is the announcement," and he handed me a Cincinnati paper in which it was set forth that Mr. Elmer H. Beach, Editor of THE BUSINESS MAN'S MAGAZINE, would, on June 10, be united in holy matrimony to Miss Emily Woodruff of that city, and that they would forthwith proceed on an extended European tour for their honeymoon.

Let us all join in the hope that he and his bride may "live long and prosper," and enjoy a very full measure of the happiness that comes sooner or later to those who deserve it.



Overwork is Overestimated

ABOUT this time of the year we hear a great deal about overwork. The air is full of complaint as to the run-down condition of the worker. There are cases of overwork—it would be foolish to deny it—yet, there are a great many cases called overwork which are nothing of the sort, but are cases of excess play instead.

A man or woman who must work for a living, either as an employer or employe, cannot "burn the candle at both ends" without suffering for it. To advocate total abstinence from all sorts of amusement is ridiculous, of course, but the worker's amusements must be temperate in both character and amount if evil effects are to be avoided. The stenographer or the "boss" who works at a desk from 8 until 6, and then attends some social affair which occupies the time until 3 a. m. cannot but be dull, listless and jaded the next day. The work suffers, and after a week or two of this sort of thing a complaint of overwork is heard. Is the work to blame? When a worker in any field is heard to complain that work is irksome, that to go to work in the morning is an entrance into a sort of penal servitude, there is something wrong somewhere. Perhaps the work is uncongenial—if so, change it. Perhaps the worker works too hard at play—if so, quit it. Perhaps the worker is lazy—if so—well.

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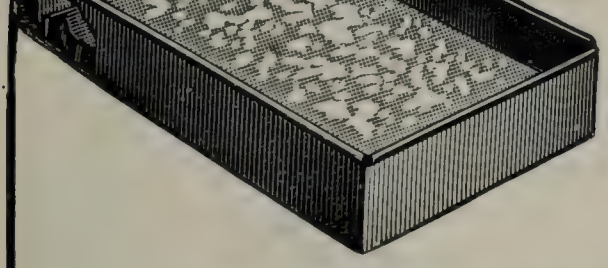
Notice for yourself in the newspapers and magazines the tremendous growth of the real estate business—railroads selling land grants; the government opening new homestead territories; timber concessions being sold; factories going up in small towns; new subdivisions, etc.

Summer is a splendid time for you to commence this course. You will then be graduated by Autumn when real estate will be booming.

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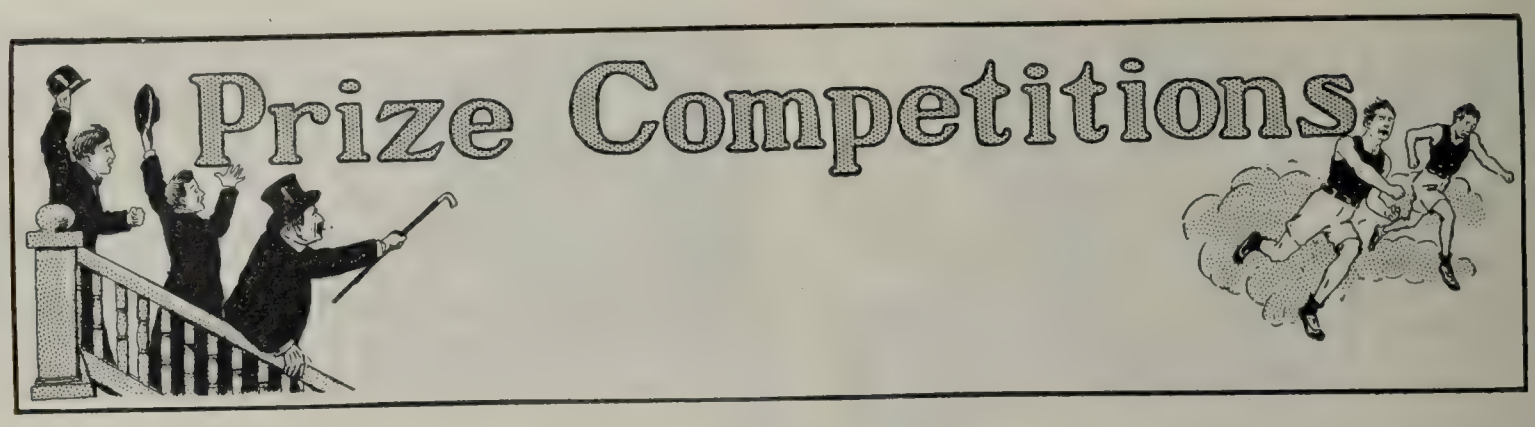
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Competitors are requested to send their photographs, carefully marked. All forms should be drawn on separate sheets and carefully numbered. Write on one side of the paper only. Address everything, Competition Editor.

We are in the market at all times for articles containing the practical facts and figures of the work of every department of a business, great or small. We want the working details—how the work is carried on.

Forms are absolutely necessary—our own artists will prepare the drawings—rough pencil sketches are all that is necessary. The actual forms as used—properly filled out, are preferable.

When possible, send photos of the plant or office, inside and out, or typical scenes in and about the business. Wrap all photographs carefully, as we are not responsible for Mss. or photos lost or injured in the mail. Always enclose postage for return in case we find them unavailable. Forms and tables should always be drawn on separate sheets, and in no case attached to the manuscript.

Address everything to The Editor.

The Smith, Jones and Brown Controversy

WE have just received communications from Mr. John Smith, the principal member of the partnership of Smith, Jones and Brown, and Mr. Brown, the junior partner, in which they present their views of the case with considerable force and earnestness.

We also publish one of the best solutions so far received. We will make no prize award, however, until next month, as it is quite possible we may be able to make a better selection after our readers have had an opportunity to consider the views of the partners as now presented by them.

* * *

To the Editor: In accordance with your request I herewith present my views as to the adjustment of the partnership dispute between myself, Jones and Brown.

It was agreed between us that I should contribute $50,000 to the capital of the partnership and receive one-half of the net profits of the business. Jones and Brown were to contribute $25,000 each and receive one-quarter each of the net profits.

I duly fulfilled my part of the contribution, but Jones contributed only $20,000 while Brown failed to put up his quota by $10,000.

I have seen some solutions forwarded to the Editor of The Business Man's Magazine and wish to say that according to the partnership agreement, interest was to be paid on excess of capital of one partner over another, it having been suspected that some of the money would not be forthcoming. My attorney, however, informs me that the wording of the partnership agreement was faulty—that according to the construction of the clause in question there is no excess capital because no one has invested in excess of the required amount, but, that falling back upon equity I am entitled to interest on the amount of the defiiciencies of Jones and Brown. I have fulfilled my contract but Brown and Jones have failed to fulfill theirs and are accordingly fined for their failure.

My contention is that neither in equity nor law have Jones and Brown any right to participate in any revenue derived from their own fines incurred by reason of their own laches, and that their claim to participate is merely a scandalous attempt to get something for less than nothing.

My attorney states that he considers the following adjustment the proper one:

Interest payable by Brown on deficiency of $10,000—$500.00.

My proportion, 50/70, or $357.14.

Jones' proportion, 20/70—$142.86.

Interest payable by Jones on his deficiency of $5,000—$250. This should be credited



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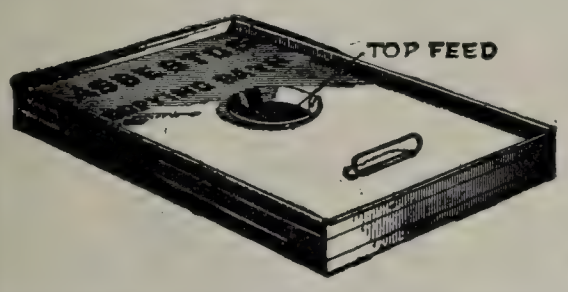
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entire to my account, as Brown has no right to participate.

JOHN SMITH.

* * *

TO THE EDITOR: I have had the pleasure of reviewing a number of the papers received by you in connection with the "Smith, Jones & Brown Partnership Adjustment," published in the May number on page 994.

I am certainly surprised that none of the contributors to your department should see the justice of my contention. I am happy to notice that several parties state that my statement is correct from a bookkeeping point of view, as the stand taken by me gives a clearer understanding of the transaction. These remarks are very good, no doubt, but at the same time will not satisfy Mr. Smith nor Mr. Jones that I am correct in the stand I take.

Will some of your contributors rise and tell me why Jones is assessed only $62.50 for his failure to contribute $5,000, while I must pay $312.50 for being $10,000 under my subscription account? Only one of the papers reviewed by me recognized the injustice of my being compelled to pay this amount, but even this good friend fails to make any satisfactory adjustment of the matter.

I await with interest further suggestions in connection with this most unfortunate affair. WM. G. BROWN.

* * *

Contribution Received From Mr. J. G. Darling, Auditor for the Ware & Leland Co., Atlanta, Ga.

MY solution of the Smith, Jones & Brown partnership is herewith submitted. I contend that Smith is right, for more than one reason.

First, he is the only one who lived up to the agreement and therefore can almost dictate his terms; secondly, his proposition is a very fair one as shown by statement made up in the basis of a moderate profit of 10 to 15 per cent on the capital paid in; thirdly, Jones and Brown if they wanted their full share in the profits (one-quarter) had the alternative of borrowing enough money from outside sources to make up the amounts agreed upon, which would probably have cost them more than what is claimed by Smith.

It seems to me that Brown, although a minority partner, by no means gets the short end of the proposition as figuring a profit of 10 or 15 per cent he gets more than on the basis of the capital.

In the last place, presuming that the three partners are paid a fair salary commensurate with their value to the business, then I claim that Smith would be within his rights if he decided that the capital would be $85,000 (the amount paid in) and that he was entitled to ten-seventeenths of the profits, Jones four-seventeenths and Brown three-seventeenths.

I figure that Jones' and Brown's basis of adjustment amount to the same thing as to results,

SMITH'S PROPOSITION.

JOURNAL ENTRY.

Jones	$250 00	
Brown	500 00	
To Smith		750 00

CAPITAL ACCOUNTS AFTER POSTING.

Smith	$50,750 00
Jones	19,750 00
Brown	14,500 00

JONES' PROPOSITION.

JOURNAL ENTRY.

Interest	$1,000 00	
Interest	250 00	
Smith		$1,000 00
Jones		250 00
Smith	$ 625 00	
Jones	312 50	
Brown	312 50	
Interest		$1,250 00

CAPITAL ACCOUNTS AFTER POSTING.

Smith	$50,375 00
Jones	19,937 50
Brown	14,687 50

BROWN'S PROPOSITION.

JOURNAL ENTRY.

Jones	$250 00	
Brown	500 00	
Interest		$750 00
Interest	$750 00	
Smith		$375 00
Jones		187 50
Brown		187 50

CAPITAL ACCOUNTS AFTER POSTING.

Smith	$50,375 00
Jones	19,937 50
Brown	14,687 50

Jones' and Brown's propositions are manifestly unfair, as Jones pays only $62.50 for being short $5,000 and Brown $312.50 for being short $10,000 (in the one case one and one-half per cent and the other three and one-eighth per cent) and then get their full proportion of the profits.

Although outside of your statements of the case, I submit accounts showing how the capital accounts would stand if the firm cleared 10 or 15 per cent on their capital as paid in, and the difference between that and what they would be entitled to should Smith have insisted upon ten-seventeenths of the profits. These show that Smith's proposition is liberal to both of his partners. In fact, it looks as if Smith were selling all the profits his extra capital earns

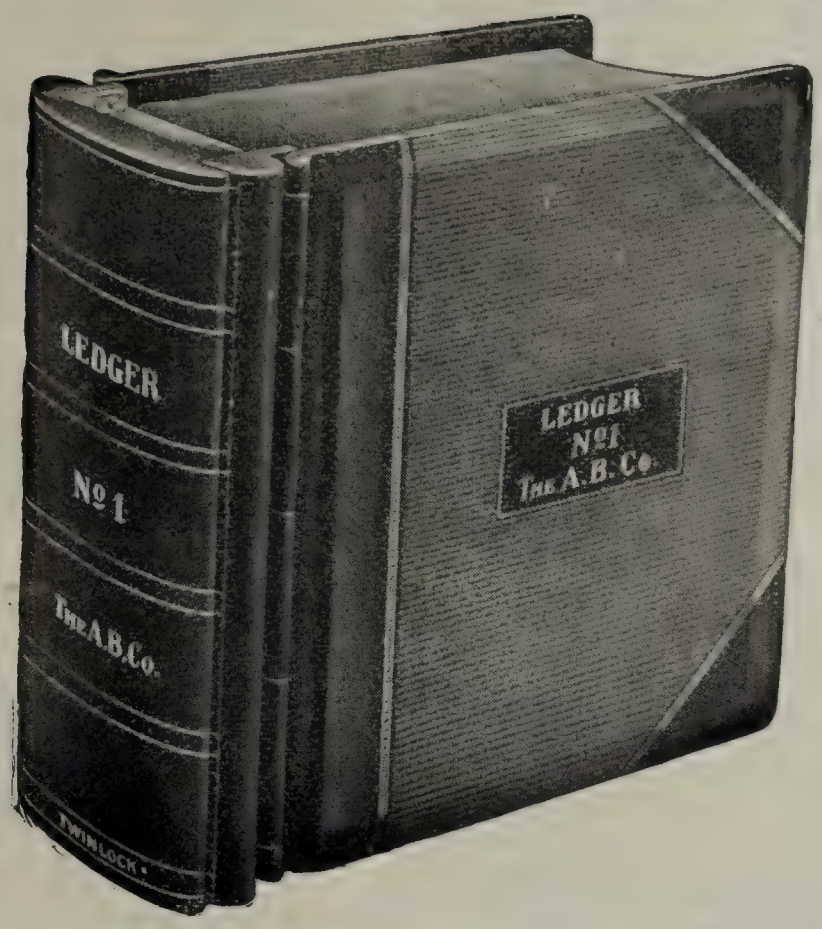
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for $750 in cash, or at least giving his partners a very full share of them.

Comparative statements showing the result of dividing 10 per cent profit ($8,500) on the paid in capital, $85,000—in proportion to the ratio stated in the original agreement and in proportion to the amount contributed by the respective partners:

SMITH'S PROPOSITION.

ORIGINAL AGREEMENT.

Smith's credit		$50,750 00
50% of profit		4,250 00
Credit		$55,000 00
Jones' credit	$19,750 00	
25% of profit	2,125 00	
		$21,875 00
Brown's credit	$14,500 00	
25% of profit	2,125 00	
		$16,625 00

BASED ON $85,000 CAPITAL.

Smith		$50,000 00
10/17 of profit		5,000 00
		$55,000 00
Jones	$20,000 00	
4/17 of profit	2,000 00	
		$22,000 00
Brown	$15,000 00	
3/17 of profit	1,500 00	
		$16,500 00

On this basis Smith gets just the same as when he claims five per cent on $5,000 from Jones and five per cent on $10,000 from Brown. Jones gets a little more, and Brown a little less. This seems to give Brown what he calls the short end, but if he gets a salary for his work and all that his capital earned he has no cause for complaint and certainly has no valid objection to Smith's proposition which pays him $125 more.

Comparison as above on basis of 15 per cent earned on $85,000 or $12,750:

Smith's credit		$50,750 00
50% of profits		6,375 00
		$57,125 00
Jones' credit	$19,750 00	
25% of profits	3,187 50	
		$22,937 50
Brown's credit	$14,500 00	
25% of profits	3,187 50	
		$17,687 50
Smith	$50,000 00	
10/17 of profits	7,500 00	
		$57,500 00
Jones	$20,000 00	
4/17 of profits	3,000 00	
		$23,000 00
Brown	$15,000 00	
3/17 of profits	2,250 00	
		$17,250 00

If the business pays 15 per cent, the above shows that Brown gets the long end of it.

Taking it all around I think Smith's proposition should be accepted, with thanks, by his two partners.

Standard Competitions for July.

WE have received frequent applications for detailed information on the subject of cost and accounting methods for Bituminous Coal Mines, and are desirous of publishing a comprehensive article on this subject in THE BUSINESS MAN'S MAGAZINE.

The articles submitted should cover the treatment of development of mine, construction of plant and equipment, treatment of depreciation, complete records of mining of the coal, bringing same to surface and distribution.

The articles must be illustrated by examples of forms used, but these forms need not be elaborately drawn, as they will be redrawn in our standard size and style by our special artist.

Articles may be accompanied by photograph and biographical sketch of the author, together with photographs of the mining plant, and anything of interest in connection therewith.

For the best article submitted, we offer

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This prize will be awarded on the basis of the accounting merit of the article submitted.

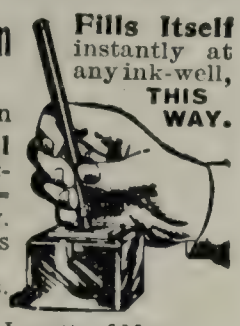
All articles sent in will become the property of The Book-Keeper Publishing Co., Ltd., to be used for publication, if desired, in which case additional prizes will be awarded the authors of acceptable papers.

In addition to the above, we will give two prizes of $10 and $5, respectively, tor the two best articles descriptive of good book-keeping and cost systems for the following lines of business:

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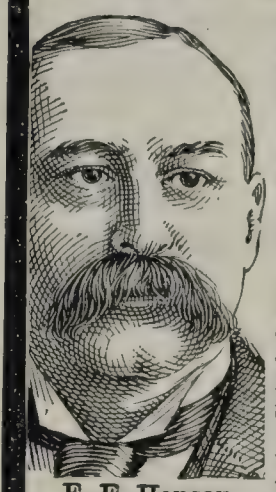
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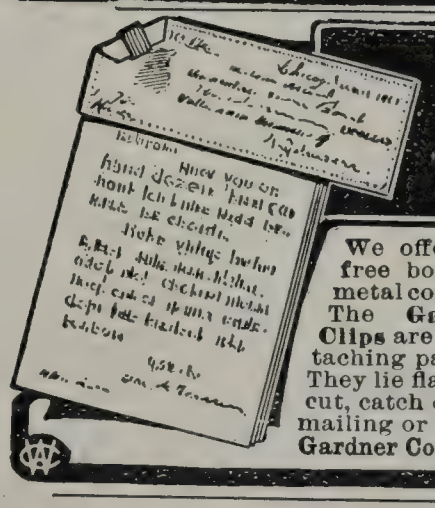
You must believe this statement is **TRUE,** for, if I were **lying,** I wouldn't tell you the **place** where I earned the money, and the **BANK** where it was paid.

I now have a new business of the **same kind,** only **my field** is the **world.** The dividends **must be large.**

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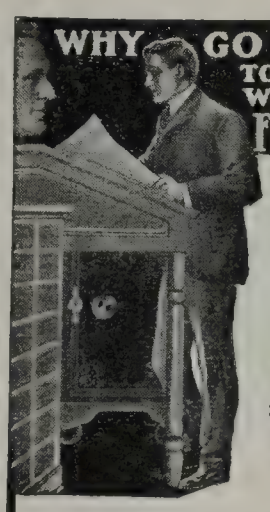
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The cause of this apparent tumult is to be attributed to the zealous regard of the young ladies on the staff of The Book-Keeper Publishing Company for their managing head. During his incidental absence they invaded the sacred precincts in a body, and effected in a few minutes the glorious transformation scene above portrayed, so that, when Mr. Beach returned, he turned back under the impression that he had entered the wrong building and opened the wrong door.

On the table at the right may be seen some of the tokens of appreciation presented to Mr. Beach by the department managers and other employes of The Book-Keeper Publishing Company on the occasion of his wedding.



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Hints to Stenographers



BY W. L. JAMES.

COMPARATIVELY few stenographers are capable of reporting all classes of lectures, speeches and other matter encountered by the general reporter with absolute precision. The average stenographer, even though capable of writing 150 words a minute in his daily office work, finds great difficulty in correctly taking and transcribing technical matter at one-third that rate of speed. When new and unfamiliar words are encountered the stenographer is completely at sea, and it is impossible for most stenographers to transcribe shorthand notes of beautiful bits of English, though taken at a very slow rate of speed.

That such work can be done is attested by the fact that the accomplished court reporter is called upon to perform that class of work nearly every day. The reason that the average stenographer finds difficulty in this work is that the "average" stenographer knows very little about shorthand. It is true that he has studied the principles contained in the text book to such an extent that he is competent to hold a commercial position, but shorthand is but imperfectly understood by him. Take the first 50 stenographers you meet, and not more than one has more than a very crude idea of the true principles of shorthand, and 45 of them will be complaining because they have not met with success in the work.

This being the fact—and that it is a fact will be testified to by every employer of stenographers—what is the reason, and what is the remedy? It is not that shorthand is not a medium for the preservation of beautiful English, for the experts perform this class of work. The fault is with the "average" stenographer. He does not realize the value of thoroughness of study and the great importance of having a perfect understanding of the true principles of shorthand. Frequently he is not to blame, for in many instances the instructors themselves are not competent to do the high-grade work, and it does not stand to reason that an instructor can teach that which he does not know.

When the student of shorthand begins the study he does not realize the necessity for thoroughness. He does not realize that it is only through a thorough understanding of every principle that the outlines for unusual and unfamiliar words suggest themselves to him. The result is that as soon as he completes his study he is looking for a shorthand dictionary so that he may obtain those outlines without the trouble of analyzing the words and making them for himself. His lack of knowledge of the principles precludes the understanding of shorthand necessary to correctly write these words. A shorthand dictionary is a mighty poor article, for the reason that no stenographer should need it. If he understood shorthand he should know how to write the unfamiliar words just as well as the man who compiled the dictionary. If he does not understand shorthand he should not consult the dictionary, but should get his principles so well mastered that the writing of the words would be easy.

To illustrate the precision with which shorthand should be written, and the nicety with which the rhythm must be preserved, an address given by one of Chicago's eminent divines will be referred to. In his talk he made reference to the Chicago fire, describing the "fiery demon, leaping from sill to lintel; the car tracks, writhing and twisting like snakes crawling 'cross hell." This address was reported by a young shorthand writer worthy of the name—one who knew shorthand and could reproduce the exact words of the speaker. Had he failed to use the abbreviation "'cross" and transcribed it "across" he would have spoiled the rhythm of the sentence and would not have preserved its full beauty.

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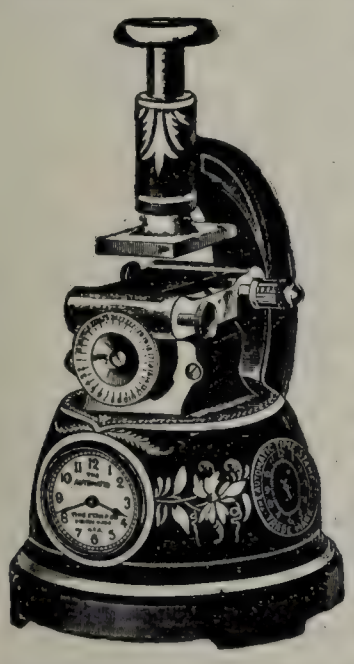
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prandial addresses are made by trained speakers, just as precise shorthand writing is required as that illustrated above. Quotations from poetry are often made, and the reporter must reproduce the imperfect words allowed by poetic license. In great conventions, where typewritten copies of addresses must be furnished within a few minutes after they are given, there is no opportunity for the reporter to refer to books, but solely on his ability as a shorthand reporter.

A short time ago the Agate Club of Chicago held its annual banquet, which was reported for the various advertising magazines. Among the speakers was a college professor, who not only used many quotations, but showed his familiarity with the English language by using words and phrases which were obsolete long before he was born, and then smilingly and condescendingly remarked that he talked in that manner in order that his hearers would have absolutely no idea of what he was trying to get at—all very nice for the shorthand reporter. Here is one of the quotations used by him that evening:

I cannot tell what you and the other men
Think of this life, but, for my single self,
I had as lief not be, as live to be
In awe of such a thing as I, myself.
I was born as free as Caesar; so were you.
We both have fed as well, and we can both
Endure the winter's cold as well as he.
Ye gods, it doth amaze me,
A man of such a feeble temper should
So get the start of the majestic world,
And bear the palm alone.
Men at some time are masters of their fates;
The fault, dear Brutus, is not in our stars,
But in ourselves, that we are underlings.
"Brutus" and "Caesar"; what should be in that "caesar"?
Why should that name be sounded more than yours?
Write them together, yours is as fair a name;
Sound them, it doth become the mouth as well;
Weigh them, it is as heavy; conjure with 'em,
"Brutus" will start a spirit as soon as "Caesar".
Now, in the names of all the gods at once,
Upon what meat does this our Caesar feed
That he is grown so great?

It is only through thoroughness of study and continued practice of the principles that such work can be done. One of the greatest successes in shorthand known of late years is a young man now in Chicago, but 21 years of age, doing the most expert work, and who, a year ago, was of absolutely no value as a shorthand writer. He not only studied, analyzed and digested each principle thoroughly, but devoted 100 pages of his note book to the practice of each principle. Down in the little town of Webster Groves, Missouri, there is a boy preparing himself for just such work and is devoting 200 pages to practice—not mechanical practice, but thorough and analytical practice—to each principle of shorthand. The result in the first instance was not remarkable; it was the effect that followed the cause. The result in the next instance can be foretold, for it is that kind of study that makes the true shorthand writer.

In many instances "practice for speed" has done a great deal of harm to the stenographer. Practice during the study of the principles should not be done with the idea to gain speed of writing at that time, but to gain the knowledge of the principles. After all the principles are mastered is time enough to take on speed, but before that time the symmetry of notes should be observed as well as the analysis of the principles. Then speed should not be taken on at the expense of poor notes. If it is acquired gradually, the beauty of the notes will be kept and the shorthand will be perfectly legible. "Make haste slowly" is a mighty good motto in this study.

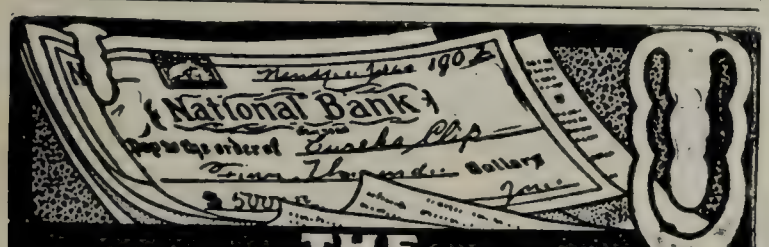
Too little attention is generally paid to punctuation in the shorthand notes themselves at the time the stenographer is taking a letter or reporting a speech. Most stenographers simply use the period, relying on their knowledge of the rules of punctuation to get out a correct transcript. The different clauses should be set apart, and one of the best methods is to leave a space between the clauses in the shorthand notes. Very frequently the punctuation will determine the meaning of the sentence, and the fact that a sentence may be punctuated in two different ways, thereby changing the whole meaning, should make the stenographer careful in this respect.

It is said that Dr. Chauncey Depew was the victim of a rather embarrassing mistake, caused by poor punctuation. It happened during the World's Fair in Chicago and the occasion was Manhattan Day. The elder Carter H. Harrison, then mayor of Chicago, welcomed the New Yorkers with a speech in which he portrayed the future of Chicago, and warned those from New York to look well to their laurels, as Chicago would some day be the metropolis of the country. He was followed by Dr. Depew, who told a story of a little girl whose parents were about to move from New York to Chicago. The evening before the intended change of residence, while say-

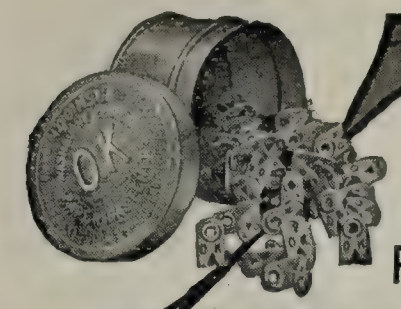
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The piercing point of the "O. K." Paper Fastener actually **goes through every sheet of paper and thus the middle sheets cannot casually fall out or be pulled out.** They are always ready for use and require no machine for putting them on or taken them off, and **they alway work.**
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INVESTOR'S REVIEW, 1314 Gaff Bldg., CHICAGO, ILL.

ing her prayers, she startled her parents by finishing with "Good-bye, God, we are going to Chicago tomorrow." The reporter, evidently a Chicagoan, changed the whole substance of the story and caused the senator from New York to indulge in mild profanity, by placing an exclamation point after the first and third words of the little one's prayer, and making it read: "Good! By God! We are going to Chicago tomorrow."

While the above is perhaps a radical case, it will serve to illustrate the necessity of punctuation in the shorthand notes themselves, in order to reproduce the true meaning intended by the speaker.

All questions relating to the subject of shorthand will be answered through these columns or by personal letter. Address all questions to "Editor Shorthand Department, *The Business Man's Magazine and Book-Keeper,* Detroit, Mich."

Associated Office Appliance Manufacturers of America.

Election of Officers, 1905-1906.

The organization meeting of the Associated Office Appliance Manufacturers of America was held at the Auditorium Hotel, Chicago, following a sumptuous feast, which was indulged in by 100 guests, representative office appliance manufacturers from various parts of the country. The speaker of the evening, William Duff Haynie, counsel for the Illinois Steel Company, spoke eloquently on the subject of "Competition." J. D. Kenyon, sales manager of the Sheldon School, followed with a masterly talk on "Maintaining Prices from the Saleman's Standpoint." Both addresses touched upon matters of considerable importance to all present, as was evidenced by the applause that followed.

H. A. Cochrane, manager of the Office Appliance and Business System Show Co., dwelt at some length on office appliance shows. He spoke of the difficulties attendant on the conduct of these exhibitions and the good effect the association would have upon them. W. C. Holman, editor of "Salesmanship," talked on office appliance exhibitions from the exhibitors' point of view, and gave assurance that it was not the intention of the association to enter into the management of office appliance exhibitions.

A nominating committee, composed of Wm. F. Maloney, M. B. Barkley and A. W. Shaw reported the following ticket for election:

For president, Alvan Macauley; for first vice-president, G. F. Watt; for second vice-president, S. E. Hilles; for treasurer, E. J. Barker; for board of managers—Alvan Macauley, chairman; G. F. Watt, H. E. Myers, W. C. Holman, J. H. Wilson, H. A. McKee, H. C. Nickerson.

A call was made for other nominations. There being none, a motion was made that the officers of the association as nominated by the nominating committee, be elected by acclamation. Motion was seconded and carried.

At the meeting of the board of managers, held the following day, E. H. Markison was elected secretary of the association. Committees of the various lines of manufactures were appointed, a complete list of which will follow.

Notice.

The Bituminous Coal Mine Competition closed June 30.

The Voucher Competition will close July 30.

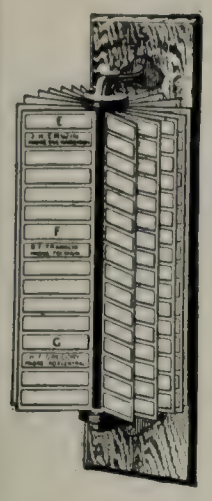
Modern Commercial Incomes.

In the railroad industry are to be found some high price salaried men, figures running up as much as $50,000 per annum. Paul Morton, now Secretary of the Navy, is credited with having received a salary of $35,000 per annum.

Salaries of this magnitude are said to be paid to men possessing technical skill and executive ability in the steel industry.

In ordinary business the combination of salaries, commissions and dividends frequently reaches large amounts, but these, of course, cannot be considered as purely salary.

There are many well paid men in the professions, but in proportion to the number of persons engaged in these professions those who build up large and remunerative practices are comparatively few. Out of 4,000 physicians in Chicago, 1,000 earn less than $1,200 a year.



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Saturday Morning Talks by the Sales Manager

A DISCUSSION OF THE UNDESIRABILITY OF ACQUIRING THE HABIT OF OFFERING UNNECESSARY DISCOUNTS OR CONCESSIONS TO SECURE ORDERS

By CHARLES EDMUND BARKER

THE Salesmanager seemed somewhat disturbed when we gathered for our week-end conference on this particular Saturday morning. He broke into things without preliminaries.

"Boys, the firm is complaining that there are too many concessions, datings and private discounts, showing up in the orders lately. I observed myself that your tendencies were getting a trifle liberal of late and I am probably partially to blame for not taking notice sooner; but I put down the little departures from the canons of the firm, to the fact that the season was a little backward and that you fellows were in all probability only meeting conditions.

"But, boys, it's got to stop. We all, myself included, have got to come to a realizing sense of the great unwritten truth that a private concession is a private crime and not to be indulged in by any self-respecting concern or its employes.

"When you look it right square in the face, this matter of granting private conditions to a sale is not a square deal either to the firm or to the fellow who isn't "in" on the arrangement.

"I think the practice comes about through you boys getting on too friendly a footing with your trade, and holding what an old boss of mine used to call 'postmortems' on your orders. To be more explicit, you mix your business and your visiting. We'll say you have been calling on Alex Furguson every 30 days for two or three years. You get to know Alex very well; call him by his first name when you go into his place of business; have him out to dinner with you at the Commercial Hotel; you get sociable; he tells you that he is going to build an addition to his house or store in the spring. He even gets confidential with you and tells you that his daughter is going to graduate from the High school in June, and wants your advice as to where to buy her a diamond ring or a watch to the best advantage; or maybe she is going to get married and Alex wants to know if you can't fix it so he can buy her an outfit of carpets or curtains, or maybe a piano, at wholesale. You fellows can grin, but I have been there and I want to say to you that the greatest charm known, for lightening the drudgery, the privations and inconvenience of the road, is the pleasant, the close, the almost brotherly relations that a fellow can attain to with his trade if he does the right thing. And as I said in your hearing a few weeks ago, it's the only way a salesman can penetrate through the hard shell of a business man's nature and reach the man himself.

"But it don't do to carry this thing too far. Business is business, and friendship is something else. You've got to do your own discriminating for nobody can help you with it. Being too friendly is the easiest thing in the world—if you are friendly at all. For instance, you are taking Alex Furguson's order. Alex is in a good humor and liberal. After you have been all through your stock and he has put in all he can think of, you throw him over on the 'jolly' tack to see if you can't sell him a little more. That's all good and approved method; but look out for pit-falls right along there. This game of 'jolly' is a thing that Alex knows some of the points about too, you must remember. About the time he is raising nicely to your bait, he is liable to dart away like a rock bass and come back at you something like this:

"'How soon have I got to pay for those goods? You don't mind dating that bill September 1st, do you?'

"Or, perhaps Alex is looking for an extra discount and he says carelessly: 'What are you giving off on that stuff?'

"You tell him. 'Oh, run along,' says he, 'my money is worth more to me in bank than that; I can make more discounting my eastern bills than that,' or 'No, I couldn't use those goods unless I can see an extra ten off,' or 'Oh, well, I'll load up with them,



"TEN YEARS"

"What I have done in ten years—The Story of my Wonderful Success."

I hope every reader of The Business Man's Magazine will write me. I would like to send them my free book entitled "TEN YEARS—THE STORY OF MY WONDERFUL SUCCESS." It has something to say about one of the greatest and most promising investment opportunities ever offered.

I believe I have the best proposition from an investor's standpoint that could be placed before you. My book tells all about the success which I have met with during my ten years of business life and about its exceptional future possibilities. For ten years I have been teaching men and women to live according to the laws of Nature. My success has been unprecedented. I started business in the City of Brooklyn in 1896. My capital amounted to less than $25.00. My first year's business netted me over $1,000.00. Last year I paid dividends to my partners of 15%. Five years ago my business had grown so large that I was compelled to remove to larger quarters. I am now at 63 and 65 Clark Street, Brooklyn, N. Y., in connection with the Hotel St. George. I have today what experts have pronounced to be the best appointed institution of its kind in the country. I estimate the equipment of the Mac Levy Institute of Physical Culture to be worth at least $40,000.00.

The Mac Levy Company, proprietors of the Mac Levy Institute of Physical Culture and the Mac Levy Gymnasium Equipment Co. is incorporated under the laws of New York for $150,000. The last named branch of the business of The Mac Levy Company is comparatively new. I have been at work for several years to establish such a department in connection with teaching Physical Culture. The most difficult part of forming the Equipment Company has been accomplished. The business is now in condition to be pushed on a large scale. There are hundreds of thousands of dollars spent yearly on new gymnasiums and their equipment. The profits are large. A company of this kind has an immense field in which to work. There are very few competitors. It is evident that The Mac Levy Gymnasium Equipment Company can build up an enormous business.

The local business done by the Mac Levy Institute of Physical Culture is very large. Especially at this time of the year when the Swimming season is just opening. Last year I operated three different places teaching Swimming. One at Arverne-by-the-Sea, L. I., another at Steeple Chase Park, Coney Island, and another at our Brooklyn Institute. During the summer months I taught thousands to swim. I had thirteen instructors on my pay roll. Each instructor worked ten hours a day, and allowed on an average of 20 minutes to each pupil. You can get an idea from this the amount of business which I did during the warm weather months. This, you understand, was in addition to my Mail Order Department and regular Physical Culture business.

I do an extensive Mail business. I teach people how they should live and exercise. My students are scattered all over the United States and in English speaking countries. I have long thought there are thousands of people in moderate circumstances who would like to invest a few dollars in an Institution of this kind. At last I decided to offer a block of the treasury stock of this company to the public at its par value. I had good reasons for coming to this decision. I wish to put into operation extensive plans for extending the business of the Mac Levy Institute of Physical Culture and the Mac Levy Gymnasium Equipment Co. I also wish to erect a building that will enable me to meet adequately the growing demands of my business. If you are of a speculative mind, I do not want you as a partner. Wall street is the place for you—where thousands of dollars are lost in mining and oil stocks. If you have a few dollars that you want to invest where it will earn more for you than 3 or 4%, which Savings Banks pay their depositors, I want you to read my book.

I want men and women all over this great country of ours to become co-workers and partners in my great enterprise. I want them to help me erect a building, and spread my business all over the civilized world.

I believe that if you could talk with me personally, go over the records of the business which I have done, see in black and white figures which show the steady growth my business has experienced during the past ten years, examine my plans for future extension, and then look over the magnificent equipment in my Institute, you would want no further evidence that money put into this business would bring you the greatest possible returns consistent with safety and good management.

I do not want you simply as an investor. I ask you to be my partner—co-operator. I need your help and suggestions. I want you to work with me—help me to secure a tremendous amount of new business. Imagine for a moment what a wonderful organization the Mac Levy Company would be,—what a stupendous amount of business such an organization would do, if thousands of co-workers throughout the world were working in harmony for the good of the whole. What immense profits could be made to be distributed among its workers. You have a few dollars that you want to invest. Send for my free book. I want you as a partner in this great institution. Do not let your money stand idle, earning only 3 or 4% which the Savings Banks pay their depositors. Put it to work. Join it with mine. I believe that within a year this company will pay dividends of at least 20%.

MAC LEVY, Pres. Mac Levy Co., Inc. Dept. B, 63-65 Clark St. BROOKLYN, N. Y.

if you'll say ten off in thirty days instead of ten.'

"Now you don't realize that Alex is working you, but he is. If your relations are too cordial with Alex it's hard for you to resist saying: 'All right, Old Man, go ahead.'

"Here is another phase of the situation, and it involves more properly the 'post-mortem' that my boss used to talk about. We'll say you are all through with your order taking and you are lingering around exchanging pleasantries with Alex. You light a couple of cigars and you tell him that 'new one' of yours, and he tells you 'one he heard the other day at a Shriner banquet.' You have a good laugh, and then the serious reaction sets in. The first thing you know Alex turns around to the duplicate order you have laid on his desk and he says:

"Say, Bill, that's a whole lot of money I am going to owe Herschel-Rice in 30 days. I don't believe I want to see a statement for those goods until about 60 days from now. Can you fix it?'

"It's too late then to say you can't, because if you do, the chances are that Alex will fly into a panic and tear that order all to pieces for you. Now, boys, this is just one feeble instance of the many unheard of, unthought of ways that your customer can put you in the hole, under the conditions I have just outlined.

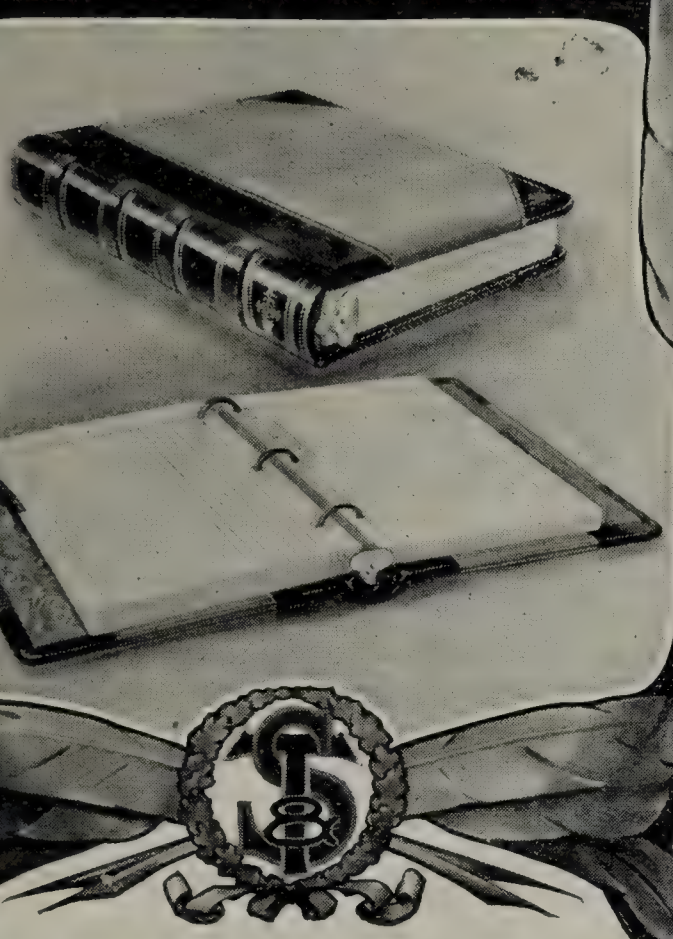
"Let's turn around a moment and see how this little friendly concession of yours affects the firm that employs you.

"The firm has bought those goods they are sending you out to sell, just the best they know how. They have staked their commercial standing on the ability they feel they have to turn that merchandise over within a certain time at a certain price. The man who made the goods has accepted the conditions of their purchase, and likely upon the strength of his confidence in our firm's ability to meet the conditions of that purchase, he has borrowed money at his bank to enable him to get these goods made up and on the market. The bank accepting the representations of the manufacturer as to his outlook for the disposal of the goods, lets him have the money, that it in turn is obligated for to its depositors and stockholders. Do you see that the whole fabric of interchange rests upon the conditions of your sale to the retailer up to that point? It was only after the most careful consideration that the firm made the prices and terms on those goods. They aim to take into account all the points about which they are informed. If you know anything that they have overlooked in their calculations, it is your imperative duty to inform them. They know that they are not running any get-rich-quick concern; they are forced by the very conditions of trade to be satisfied with a reasonable return on the stocks they turn over. Gentlemen, when you make unfavorable terms, you throw in an uncomfortable, jarring note that runs through the entire symphony of business and badly mars the concert of commerce. Remember, boys, the terms are a part of the sale. If you win on a compromise, you only gain a partial victory.

"The remedy I would suggest to you, is as I said a while ago, don't mix visiting with your business; when you get your order, duck—get out. Leave your customer while the optimistic glow of purchase is upon him; and he will look forward to the delivery of your goods as something he really wanted and will be glad to see unloaded at his door.

"In closing your sale be firm. Don't permit either yourself or your customer to disregard the rules of the game. Show your customer that you respect your house and its policies and he will respect them. Let your trade know that you play no favorites; that no whispers go with either your prices or your terms of sale. Play the game on the level, gentlemen, and you will have nothing to explain and neither will the firm."

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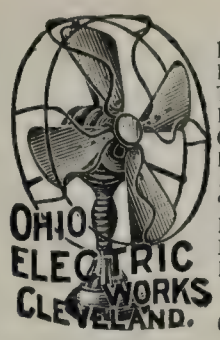
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In the work of revision the author has been assisted by native linguists.

Besides the vocabulary, the book contains an explanatory article in English, and a synopsis of the same article translated into the other nine languages. A distinguishing feature of this explanatory article is, a Complete Family Tree of the Indo-Germanic family of languages.

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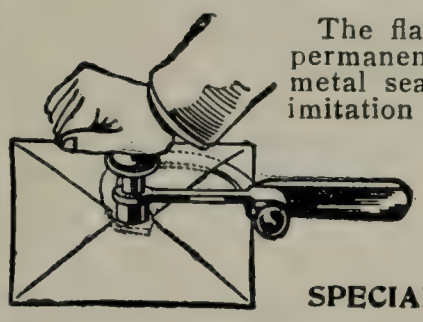
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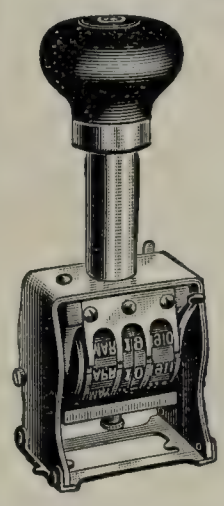


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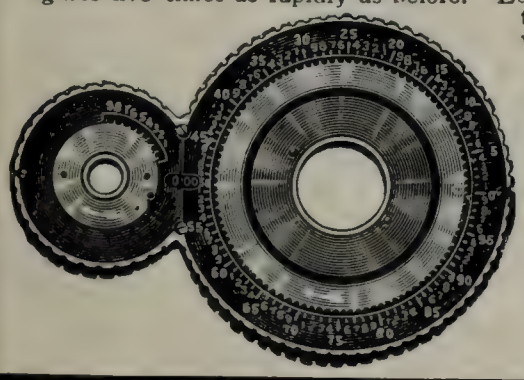
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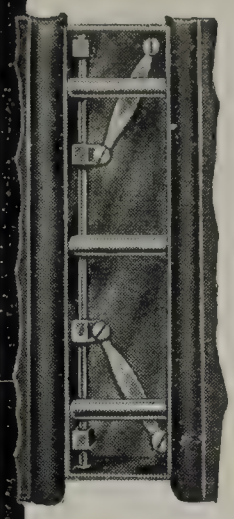
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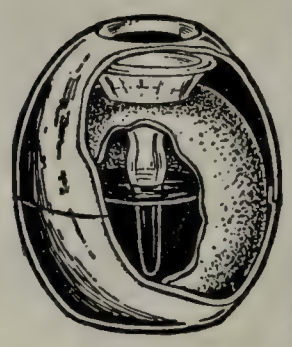
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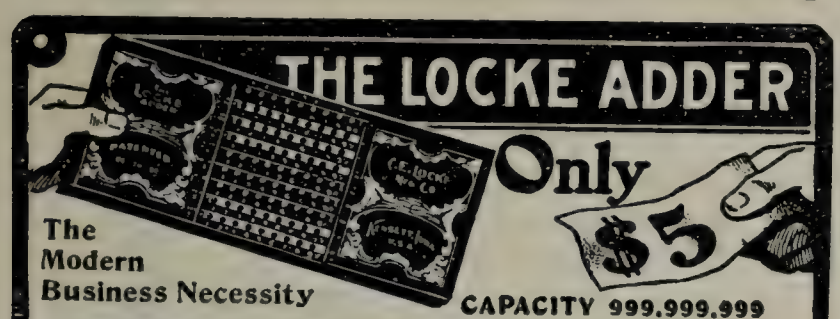
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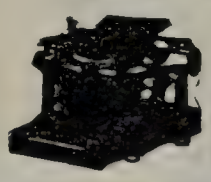
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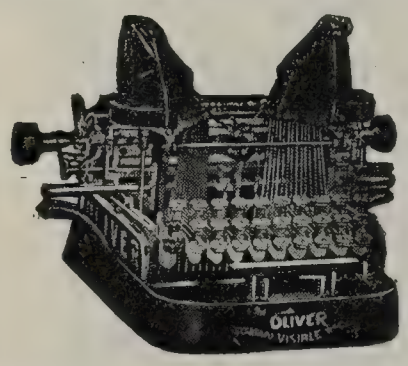
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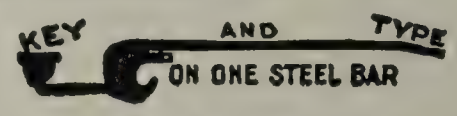
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What income must they possess to be probable Consumers of *your* Advertised Product?

How many *possibilities* of Sale has your product per thousand average Readers?

These are all vital factors in the *framing up* of your Campaign, and in the prospects of Success from it.

Here are some Census figures upon which *we* base *our* Campaigns and Calculations.

In the year 1900 there were 15,964,000 Families in the United States.

These families averaged about five persons each, or a total population of 75,994,575.

Fifty-one per cent of that population lived in the Country—10⅔ per cent was Semi-urban, and 37⅓ per cent lived in Cities and Towns.

The Newspapers and Periodicals these Families read had a total circulation of 8,168,148,749 copies per year.

That means 535 copies per year per family, or nearly *two copies per day* for each family.

A great deal of Reading, isn't it?

Now comes the astonishing part of the Census figures.

Nearly *33 per cent* of all these Families had an average Income of *less* than $400 per year, or about $80 per capita.

Only *21* per cent of these Families had an annual Income of $400 to $600.

Only *15* per cent of these Families had an annual Income of $600 to $900.

Only *10½* per cent of them had an annual Income of $900 to $1200.

Only *7½* per cent of them had an annual Income of $1800 to $3000.

And, of the Automobile Class, only 5 per cent had an Income of over $3000 per Family, or $600 per capita.

Now, wouldn't *that* set you thinking?

Suppose you have *Pianos* to sell through Advertising, how *many* Families of the total that read Newspapers and Magazines could *afford* to buy one?

Then, how *many* of these are already supplied?

That estimate shows your *Possible Market* through Advertising, and indicates the way that Market must be *approached*.

It also shows about how many Readers you must pay to reach who *cannot* buy your Piano, no matter how much your advertising makes them *want* it.

And it also shows the futility of writing "Catchy" Copy to *attract* the *greatest number* of Readers for your advertisement.

What *you* need is not *Numbers* of Readers, but *Class* of Readers. And that very *limited* class you must *convince*, when you once get their attention, or you lose all profit from your Piano advertising.

You must make up in *Conviction* and *Selling-force* for what you *lose* in possible number of purchasers with such a proposition.

But, when your product is something which can be used *by the Masses*, it is then a better subject for Advertising.

Because you then have about 85 per cent more *possibilities of Sale*, among Average Readers, than you would have had with a Piano or Automobile.

The current mistake in Advertising to this great 85 per cent of Average Families, is that of *talking over their heads*, in terms and thought-forms which are unfamiliar or unintelligible to them.

Observe that not one of "the great 85 per cent" of families has an Income of more than $1800 per year, or $360 per person.

Observe also that the *Average* Income of this great 85 per cent is less than $500 per year, per family, or $100 per head.

We must not expect the Average of *such* people to have *classical* educations, nor an excessive appreciation of Art, and Inference.

Neither are they as Children in Intellect, nor thick-headed Fools.

They are just Average Americans of good Average intelligence, considerable shrewdness, and large bumps of Incredulity.

Most of them might have come "from Missouri" because they all have "show me!" ever ready in their minds, when any plausible Advertising Claim is made to them.

But, they are *willing* to be "Shown" when the arguments are *sensible enough*, as well as *simple enough*, to appeal *readily* to their mental make-up.

They are not suffocating for want of pretty pictures, and pleasing phrases in Advertising.

What they are *most interested in* is "Show me how to get more for my money of what I *need* for Existence and Comfort rather than for Luxury?"

This "great *85 per cent*" of Readers has a peculiar Habit-of-Thought or *Mental Calibre* of its own which *responds* most freely to a certain well-defined form of approach and reasoning.

We have made as close a study of that average Habit-of-Thought and its proper approach, as we have made of the Census data suggested herein.

Our "Record of Results," from Advertising, which has been based on a clear conception of that Mental Calibre, shows that our estimate of it rang true in over 90 per cent of the Copy we have planned and written to reach that average "Habit-of-Thought" most responsively

We would like to *show you* some of these Results, contrasted with other Copy written without regard to such guiding data.

Our "Book of Advertising Tests" covers this subject better than we can afford to do here.

Shall we send you a Copy?

The price is $5.00, if you are *not* a General Advertiser, nor a Mail Order Advertiser.

But we will send this $5.00 Book *free*, on request, to any of these two kinds of Advertisers.

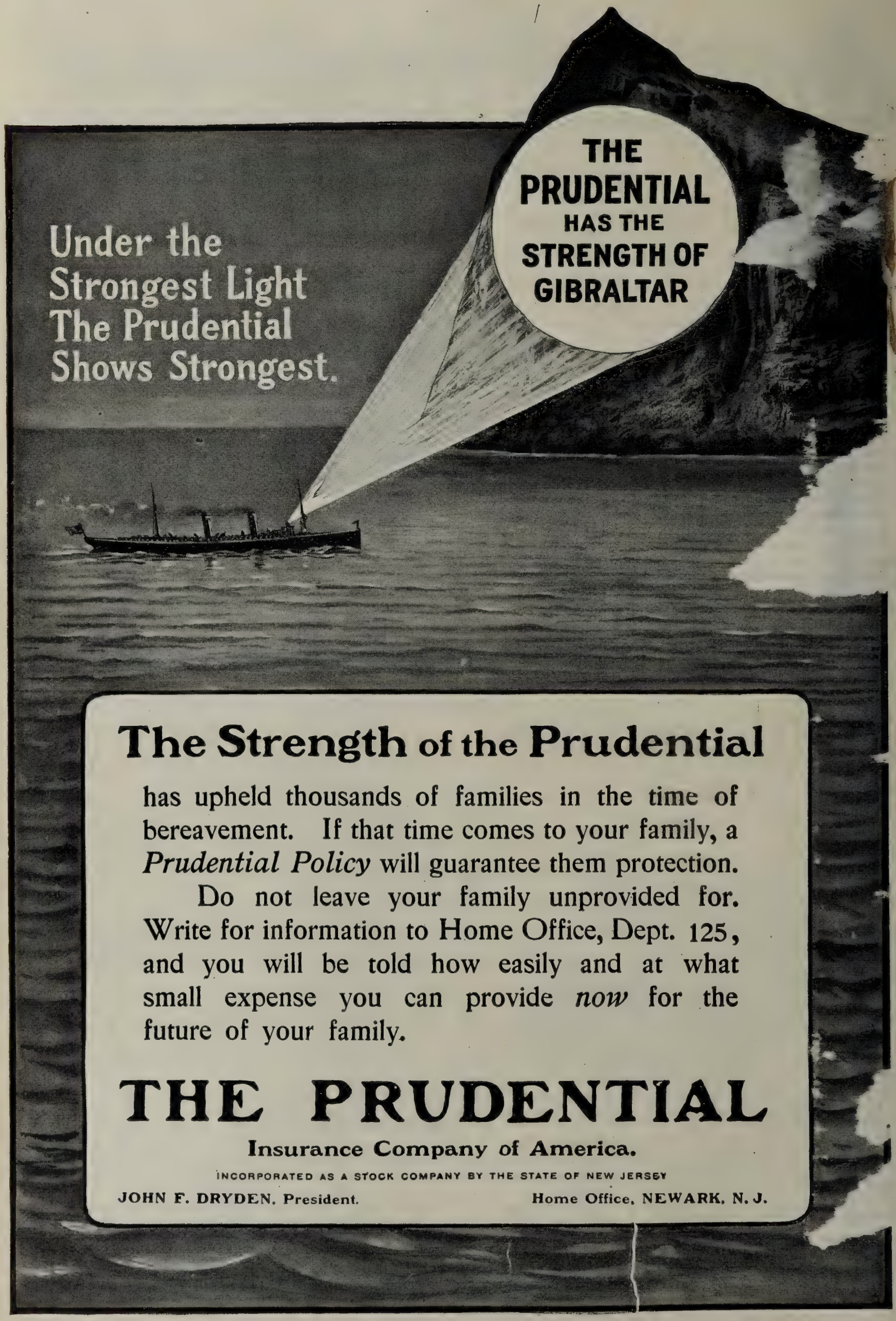
Only a limited edition has been printed, so you'd better write today.

LORD & THOMAS

ESTABLISHED 1873

Largest Advertising Agency in America

CHICAGO NEW YORK



The Strength of the Prudential

has upheld thousands of families in the time of bereavement. If that time comes to your family, a *Prudential Policy* will guarantee them protection.

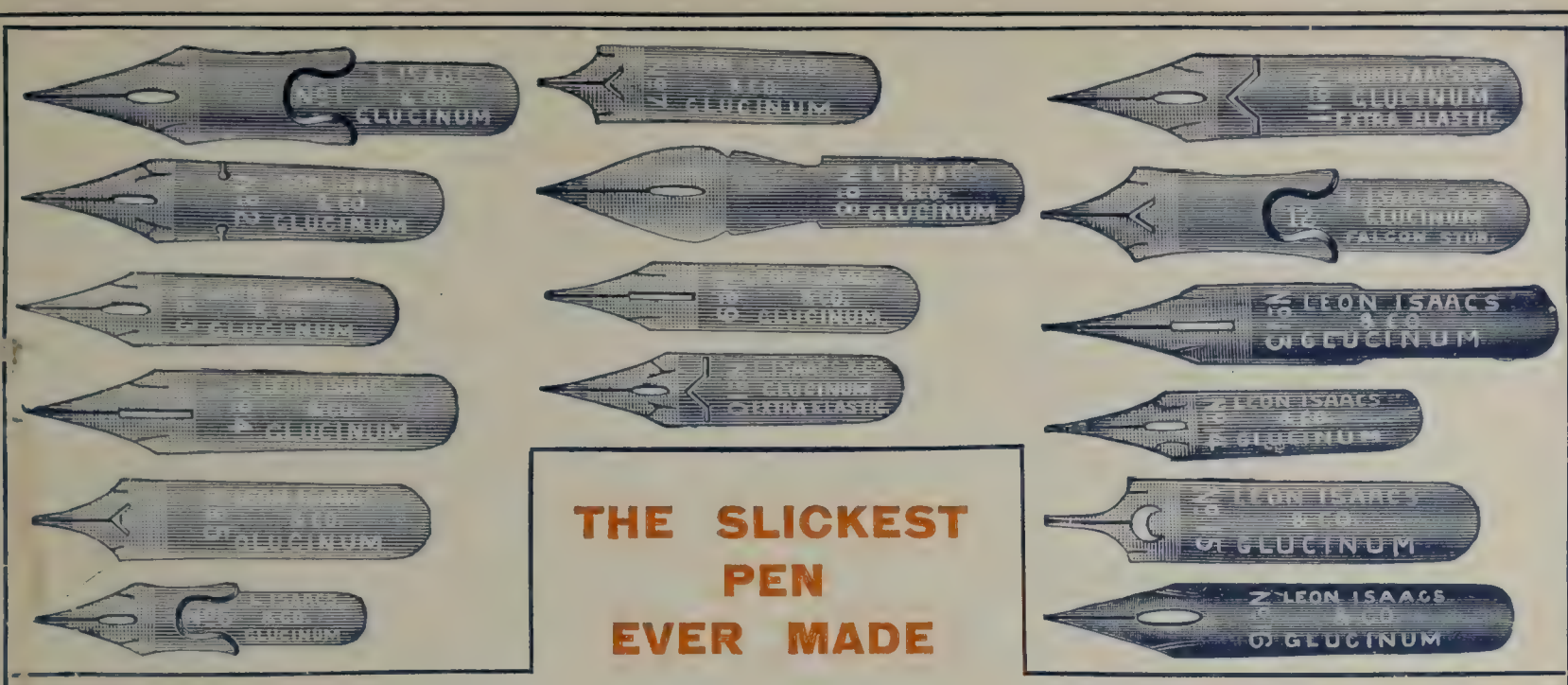
Do not leave your family unprovided for. Write for information to Home Office, Dept. 125, and you will be told how easily and at what small expense you can provide *now* for the future of your family.

THE PRUDENTIAL

Insurance Company of America.

INCORPORATED AS A STOCK COMPANY BY THE STATE OF NEW JERSEY

JOHN F. DRYDEN, President. Home Office, NEWARK, N. J.



IF YOU HAVE PEN DYSPEPSIA

IMITATED EVERYWHERE
EQUALLED NOWHERE

Leon Isaacs & Co.

APPLY THE ONLY REMEDY

GLUCINUM PENS

If You Really Want a Good Pen . . . send us 15 cents for a Souvenir Sample Card containing samples of 30 Styles of Pens.
One card only to any one person.

MANUFACTURED ONLY BY

The Turner & Harrison Pen Manufacturing Co., Inc.

FALCON PEN WORKS Geo. Malpass, President R. Malpass, Treasurer **PHILADELPHIA, PA.**

All Canadian Inquiries SHOULD BE ADDRESSED TO

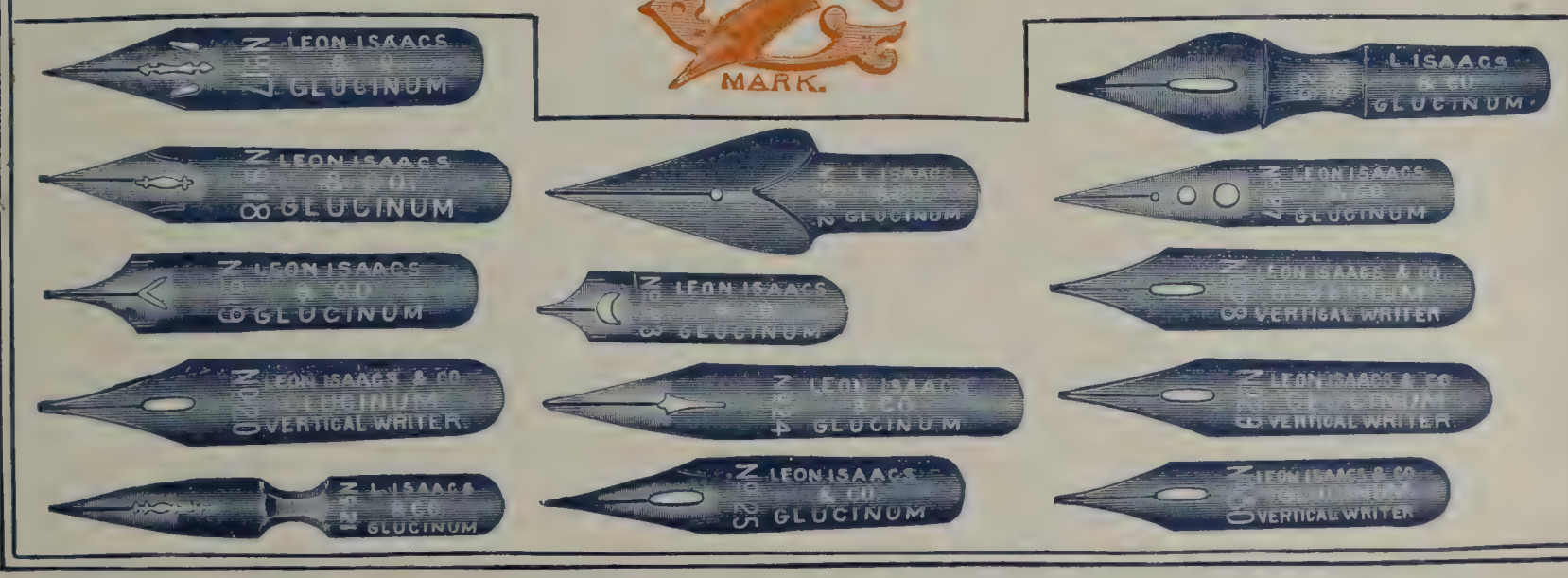
THE R. J. LOVELL COMPANY, SOLE CANADIAN AGENTS

56 and 58 Yonge Street, TORONTO, ONT.

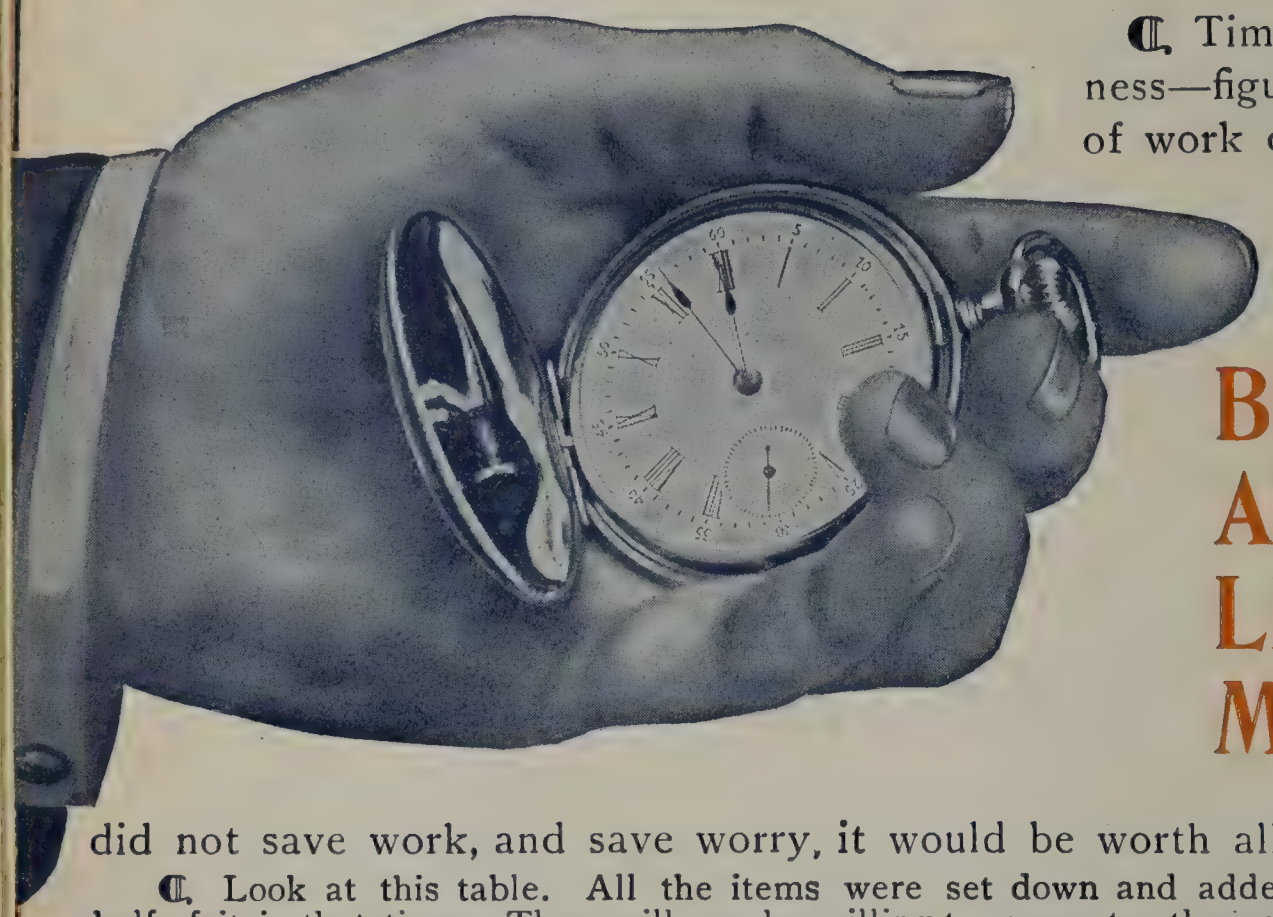
BEWARE OF IMITATIONS

TRADE MARK.

ACCEPT NO SUBSTITUTE



IN FOUR MINUTES



¶ Time is money in any business—figure the cost of every bit of work done, time enters into it. Especially is time an element in office work. If the

BURROUGHS ADDING and LISTING MACHINE

did not save work, and save worry, it would be worth all its cost, as a time-saver.

¶ Look at this table. All the items were set down and added in four minutes. Try to do half of it in that time. Then, will you be willing to guarantee the accuracy of the result? Remember, these sums were *listed* and added in four minutes. Stop a moment and think what this quickness and accuracy would mean to you in taking off trial balances—statements—making cost records—pay rolls—proving postings, etc., etc.

¶ The **BURROUGHS** will add dollars and cents, pounds—fractions—feet and inches, and do other things that will surprise you.

FREE TRIAL—Let us send you a machine—absolutely without charge of any kind—for a trial. You will be under no obligation to buy

Winner of all prizes in all contests for adding and listing machines

BURROUGHS ADDING MACHINE COMPANY

Formerly American Arithmometer Co., St. Louis, Mo.

BLOCK 1 DETROIT, MICHIGAN U. S. A.

*	74,527.55*	279,323.11*	421,198.32*	551,157.74*	2,161,508.21*
345.04	9,045.00	12.43	213.40	234,055.54	4,555.30
5,066.03	230.02	14.75	336.60	246.54	3,040.02
344.02	4,055.03	35.65	406.75	9,864.20	40,605.30
132.01	44.02	346.54	4,060.66	907,653.02	3,444.20
66.03	5,060.63	14.65	2.34	3,055.40	555.0
3,944.02	2,030.00	4,056.00	1.45	5,34(	44,500.(
2,033.01	60,000.15	5,602.40	345.4	3,46	2,030
5,050.02	4,000.03	665.43	14.85	5,60	5,06(
3,043.01	40,500.30	234.00	340.00	2,110	.04
335.60	506,06.04	4,000.00	776.54	34,034	
25.65	500.30	34.54	24.64		
46.76	331.00	466.00	136(		
35.65	4,555.03	4.50	92		
342.04	6,700.05	405.60	135.43		
76.54	900.10	263.33	204.40		
45.76	5.00	374.58	35.65		
14.85	4,533.31	512.22	50.00		
340.05	560.64	40.54	20.43		
35.86	340.20	57.70	20,113.32		
240.54	4,555.30	35.55	203.00		
199.63	5,606.03	70,010.80	100,000.00		
765.43	44.02	30.55	1,122.33		
2,000.00	33.32	54,323.45	355.50		
50,000.00	560.04	334.00	450.00		
74,527.55*	279,323.11*	421,198.32*	551,157.74*	2,1	



Send for handsome book about the Burroughs—absolutely free.

The
BUSINESS MAN'S MAGAZINE
and
THE BOOK-KEEPER
E.H.BEACH, EDITOR



August 1905 10 cents
Detroit, Michigan, U.S.A.

VACATION TIME

is not only a time for rest and recreation, but a time to consider wherein new ideas and new methods may be profitably employed. When these thoughts are uppermost, please bear in mind that

GRAVES' PRINTED INDEX

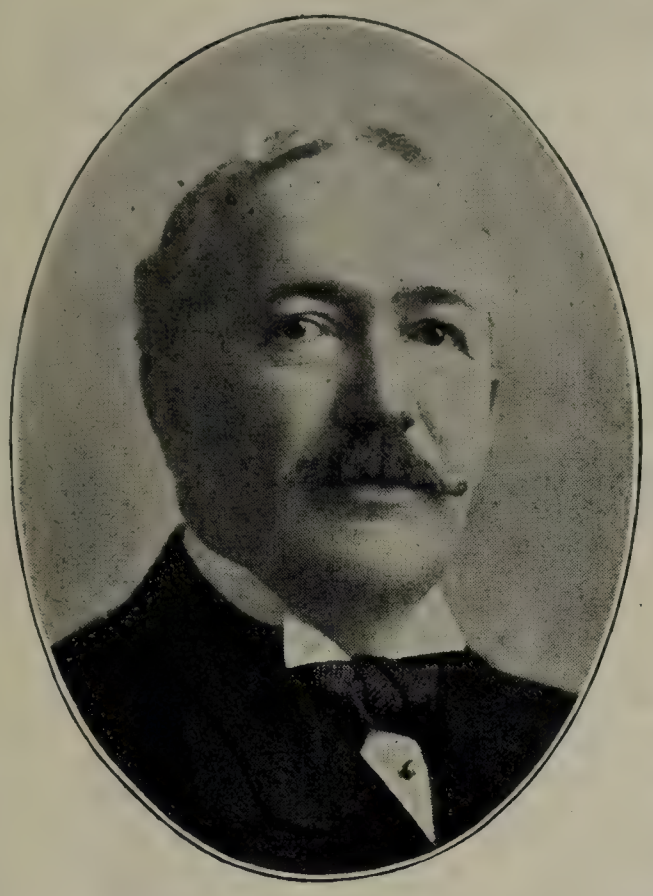
has been used for thousands of different purposes, and there is really no limit to the variety of adaptions. Can't we help YOU? Always glad to answer inquiries and offer suggestions, backed by the experience of a quarter of a century.

HALL & McCHESNEY,
Sole Publishers,
SYRACUSE, N. Y.

WE ALSO MAKE

Raymond's Labor-Saving Trial Balance
Graves' Double-Indexed Diary
Merchants' Comparative Sales Record
Insurance Specialties, etc., etc.

Foreign Representative, A. F. AMMON
5 Cross Street, Manchester, England



Park R. Lackey

AUDITOR,
BUSINESS SYSTEM DEVISER
—AND—
BANK EXAMINER

'Phone Grey 343
4408 INDIANA AVE., CHICAGO, ILL.

¶ My experience of five years, successful System Service, satisfied 85 Clients in 48 Different Kinds of Business in 18 States from Penn Yan, New York, Northeast; to Pensacola, Florida, Southeast; Austin, Texas, Southwest; to Casselton, North Dak., Northwest.

SERVICES

$25.00 a Day and Railroad Fare

for Auditing—Devising Administrative or **Cost Systems**, making Bank Examinations or Consultation.

$15.00 a Day for work done by Assistants—Installing Cost or Administrative System.

Mail System Service—$100.00 (cash with order)--Complete Sample Forms with Chart of Accounts and full instructions.

Loose Leaf Book-keeping Taught with Sample Set of Forms and Closing Entries, **$25.00** (cash with order.)

CLASSIFIED LIST OF BUSINESS SERVED

Adding Machine Manufacturing	Clothing Manufacturing	Hardware (wholesale)	Sash Door Company
Advertising	Collection Agency	Hotels	Stave Works
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Bakeries	Department Stores	Light and Power Company	Steel Works
Bar Fixtures Manufacturing	Electric Company	Marble Works	Steamship Line
Billard Table "	Feed and Elevator	Millinery (wholesale)	Stone Quarries
Boot and Shoe "	Flour Mills	News Papers	Steel Broker
Bottling Works	Food Manufacturers	Paint Manufacturing	Traction Engines
Brass Works	Fraternal Society	Photos	Wagon Makers
Box Manufacturing	Furniture Manufacturing	Picture Frame Manufacturing	Water Heaters
Cloak and Suit Manufacturing	Grocery (wholesale)	Real Estate	Woolen Mills

REASONS WHY YOU SHOULD EMPLOY P. R. LACKEY'S SUCCESSFUL SYSTEM SERVICE

1 He has satisfied 84 Clients in 48 different lines of business--And You Buy this Experience.
2 He has few equals as an Accountant and Statistician.
3 He has few equals in Application and Devising.
4 He analizes your business in both dollars and percentage.
5 He is not connected with any "Would Be Loose Leaf Trust."
6 He has correct accounting ideas only to sell.
7 He would never send you a "City Salesman" as an Accountant and Bank Examiner." Quite Unintelligent Competition."
8 He has Railroad, County Treasurer, Insurance, Bank, Building Association, Stock Exchange, Board of Trade, Steel and Iron Foundry experience.
9 He does things to the point. Not such lengthy instructions as some—but a lot more practical.
10 He is honest with his clients. ONE "Railroad Fare" only collected from clients in the same city.

TRADE B BEST VALUE V MARK

Vacations Never Come

To the merchant and the manufacturer who operate with old style methods of accounting.

Their hands are tied because they are ignorant of the true vital issues of their business. They deceive themselves with a yearly statement of their condition showing a balance of debits and credits.

They do not know the causes of their condition.

An accounting system which is not thoroughly comprehensive is valueless if not absolutely ruinous.

Baker-Vawter business systematizers and accountants bring to your accounting department the best features of systems in use by more than 75,000 representative American banks, mercantile and manufacturing concerns.

They save accounting expense.

They systematize your organization.

They provide weekly or monthly comparisons of the exact profits and expenses of each department and of each operation.

They remedy defects in your administration.

Baker-Vawter Company

Accountants, Auditors and Devisers of Business Systems

350 Broadway, New York **Tribune Bldg., Chicago**

TRADE B BEST VALUE V MARK

THE BUSINESS MAN'S MAGAZINE
AND
THE BOOK-KEEPER

Official Organ National Association of Accountants and Book-keepers

Edited by E. H. BEACH

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PUBLISHED MONTHLY BY

The Book-Keeper Publishing Co., Ltd., The Book-Keeper Building **Detroit, Mich.**

STENOGRAPHERS USING



GET THE BEST RESULTS

when they use any of the **LITTLE Brands.** It is better to get results than to get fired—'most any Stenographer will admit that. Some Stenographers say our Ribbons and our Carbon paper help them keep jobs

COBWEB
SATIN
FINISH
GOLD
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COPIES
CLEAR
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Cheap material does just what its name indicates. "Just as good as LITTLE'S" means that they are not "just as good." You don't hear us saying "just as good." We don't have to

"SECRETS" for Stenographers SENT FREE

A. P. LITTLE

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PHILADELPHIA—105 S. Eleventh St. PITTSBURG—420 Fifth Ave.
LONDON, ENG.—28 Basinghall St. TORONTO—45 Adelaide St. E.

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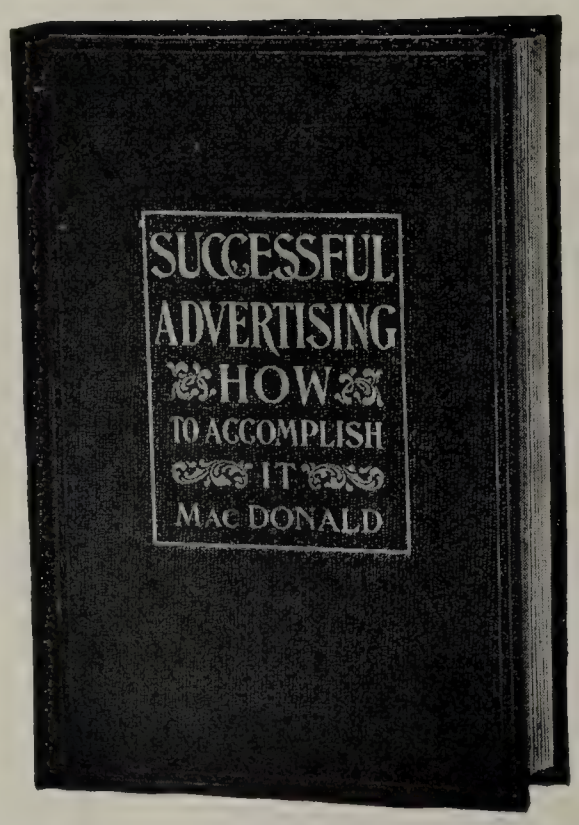
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Successful Advertising



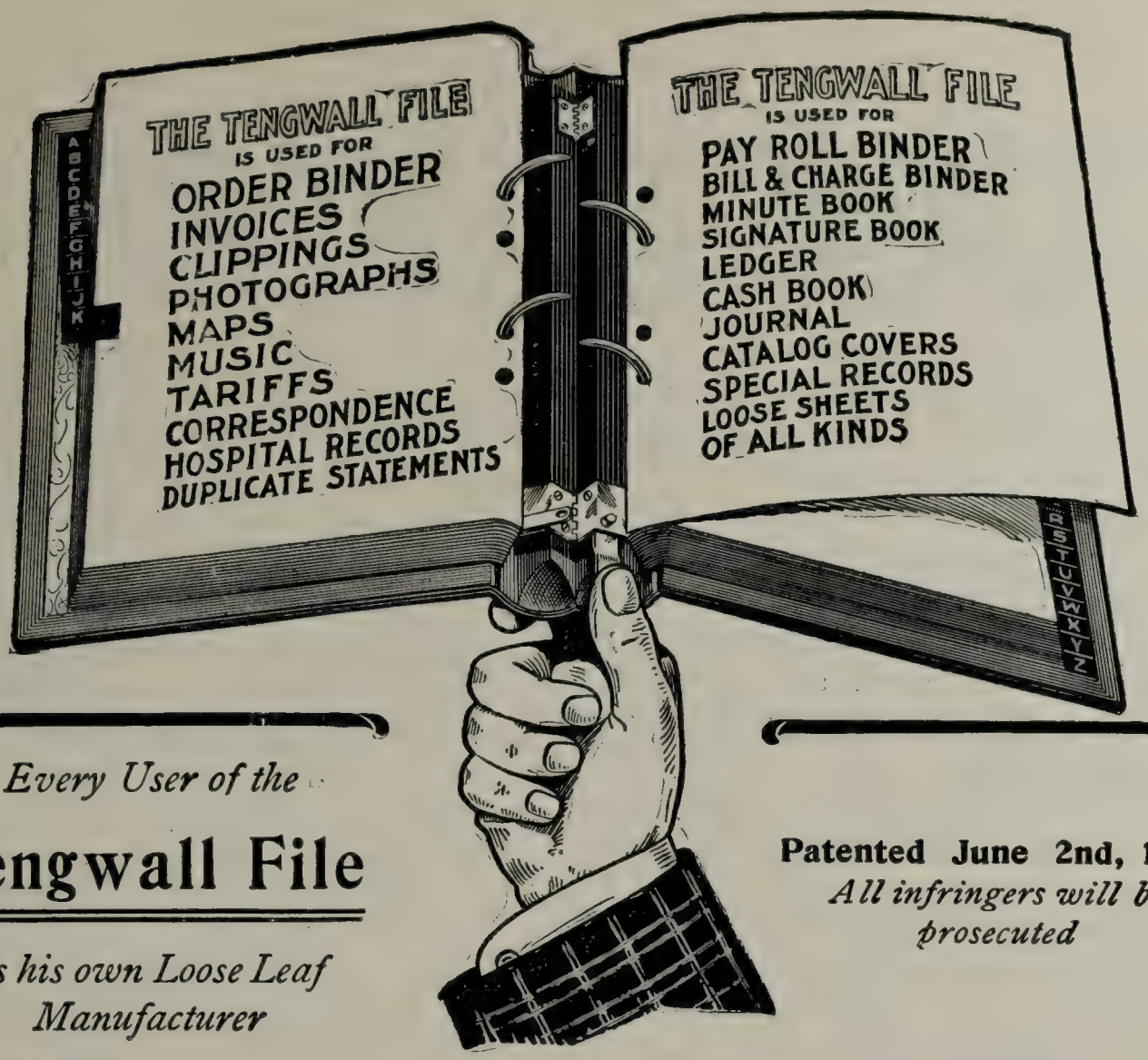
DO YOU spend two dollars a year on publicity. Do you advertise. Do you use show-cards, hand-bills, circulars or any other method of making your business known? If you do, this book will save its cost on the next two-dollar lot of printing you get done. **Successful Advertising** is the biggest, best and most successful book on advertising ever written. It costs $2.00 and there's $2.00 worth of advertising information in every one of its 400 pages.

THAT'S **$800** WORTH

Any Advertiser who has not Read this Book is Wasting Money. Money back if you're not satisfied.

SUCCESSFUL ADVERTISING AND THE BUSINESS MAN'S MAGAZINE FOR A YEAR ONLY **$2.00**

The Book-Keeper Publishing Co., Ltd., Detroit, Mich.



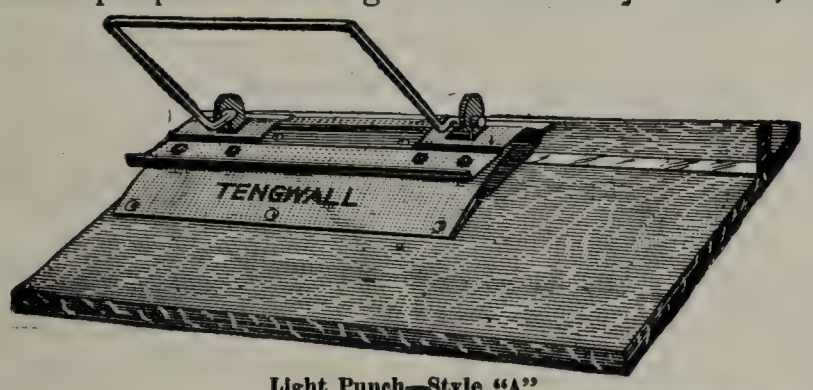
Every User of the

Tengwall File

Is his own Loose Leaf Manufacturer

Patented June 2nd, 1891
All infringers will be prosecuted

¶ The Tengwall File with the Tengwall Desk Punch offers all of the advantages which any Loose Leaf System affords and may be used for a greater number of practical purposes with a greater economy of time, money and annoyance than any other office device.



Light Punch—Style "A"



Heavy Punch—Style "B"

¶ The Tengwall File is furnished with hinged or divided back. Curved metal prongs, one pair on each side, hold the sheets as firmly as in a bound book and in perfect alignment. The pressing of a thumb spring opens the file, making it possible to insert new leaves instantly or remove old ones without disarranging the others. Close the file, it locks automatically.

¶ The Tengwall File is the handiest file for reference. There is no dead matter to finger over. The contents may be classified numerically, alphabetically, or by any other method desired.

¶ Tengwall Files are made in ten sizes, carried in stock for prompt delivery. Special sizes furnished on short notice.

¶ Tengwall Desk Punches are supplied with proper guage to fit prongs of files. Light Punch Style A, nickeled, with base of polished veneer wood. Punches 1 to 6 sheets in one operation. Heavy Punch Style B, neat and durable, based of hard wood. Over half a million Tengwall Files now in use in the U. S. and Canada. **Sold by Leading Stationers everywhere or through the Manufacturers.**

TENGWALL FILE AND LEDGER CO.

Ravenswood Station, **CHICAGO, ILL.**

Please mention The Business Man's Magazine when writing to advertisers.

More Money for the Clerk and Book-keeper

THE BEST WAY TO GET MORE MONEY IS TO FIRST EARN IT, AND THEN ASK FOR IT—YOU CAN GET WHAT YOU ARE WORTH YOU MAY BE SURE

What would your employer do if you should go to him tomorrow and ask for more money? One of two things would happen: Either he would give it to you —or else he wouldn't. Which would it be? Are you **worth** more money to him? If not, you cannot ask more. If you are, you should **get** more—and you **can.** Of course, this is the point to be decided: Yes or no? Let's talk it over. You are honest and capable—that is conceded. Otherwise some one else would have your job in double-quick time. The question is: is some one else ready to do your work just as honestly, faithfully, capably and cheaply as you. If some one else, who can fill the place, wants your job at a little less than you get, you have but small chance of more money—and you **know** it. If this last supposition is incorrect, you'd better ask for more money and do it now. But if it **is** correct! What then?

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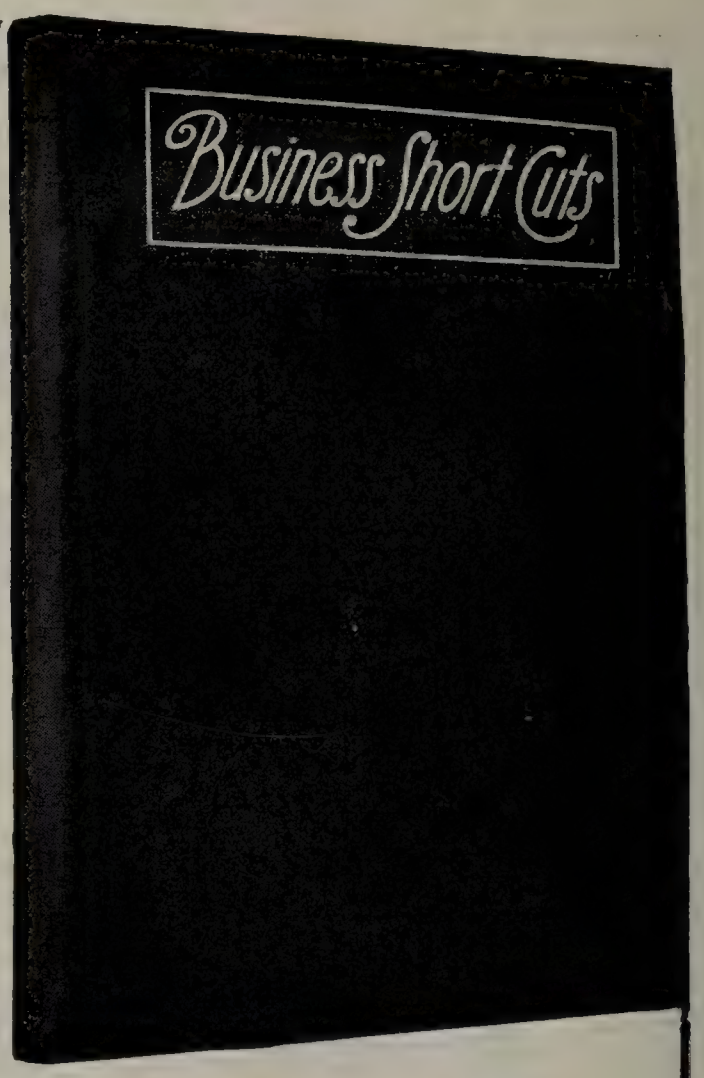
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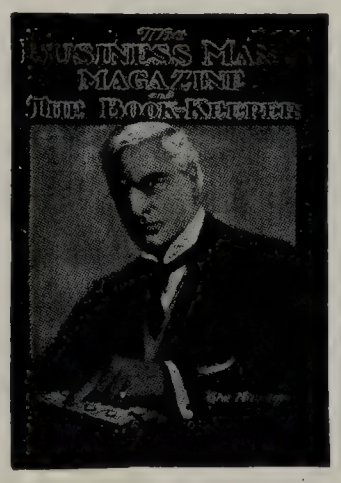


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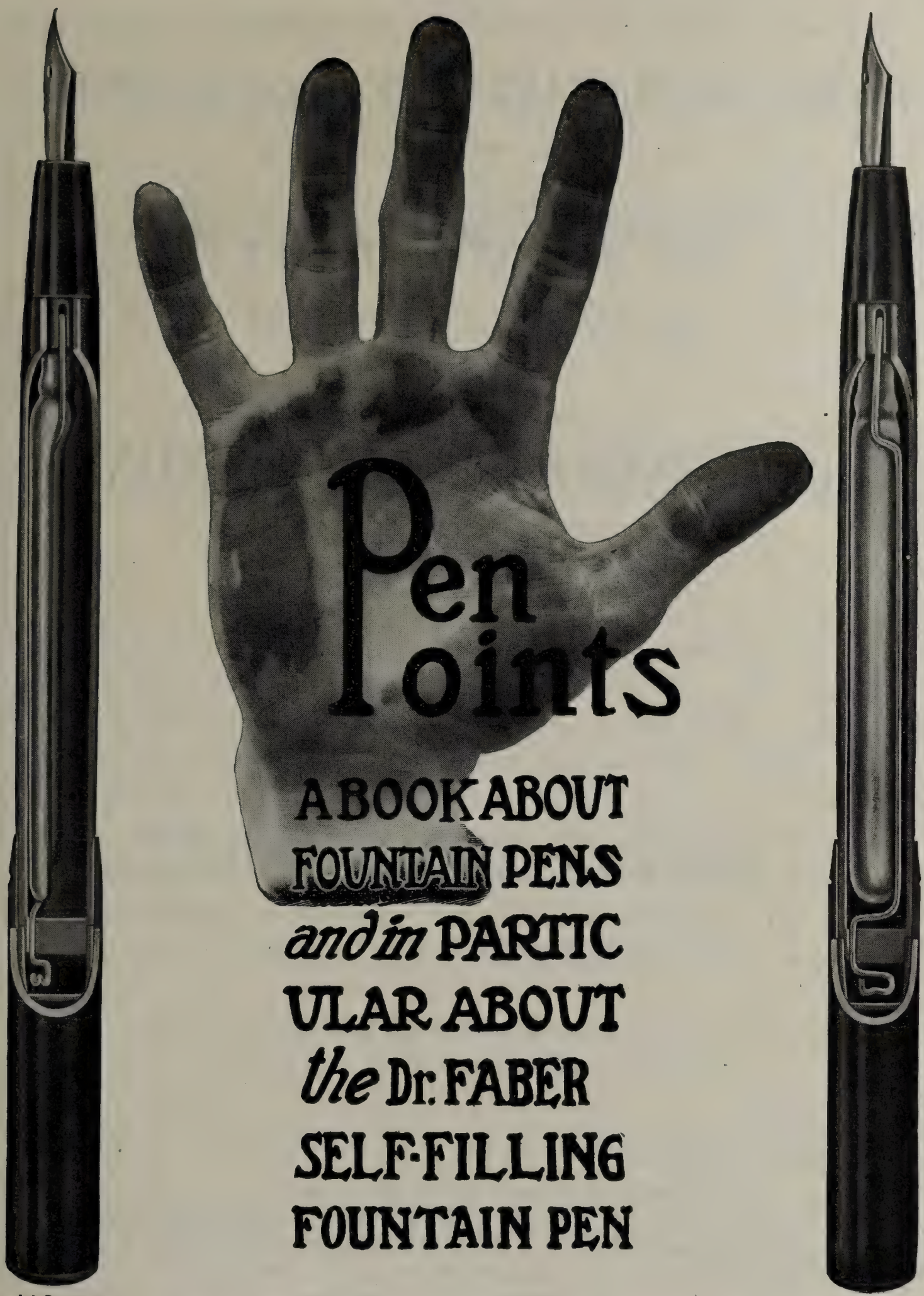
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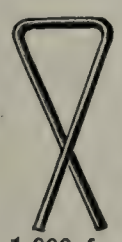
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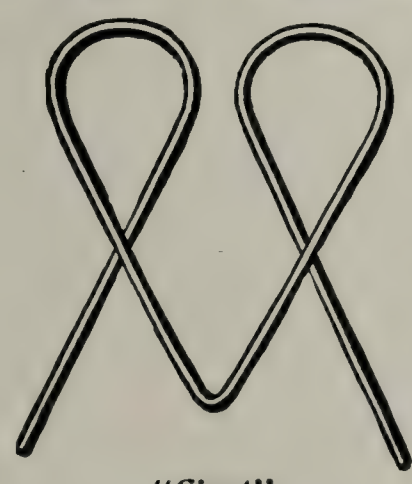
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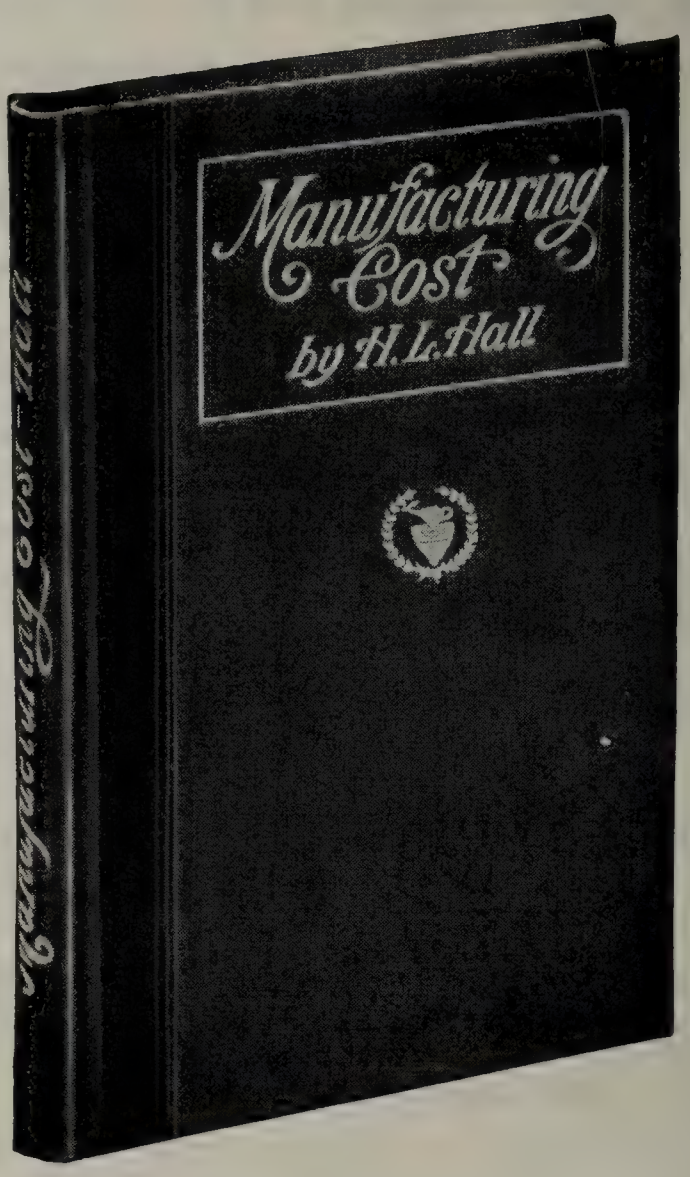
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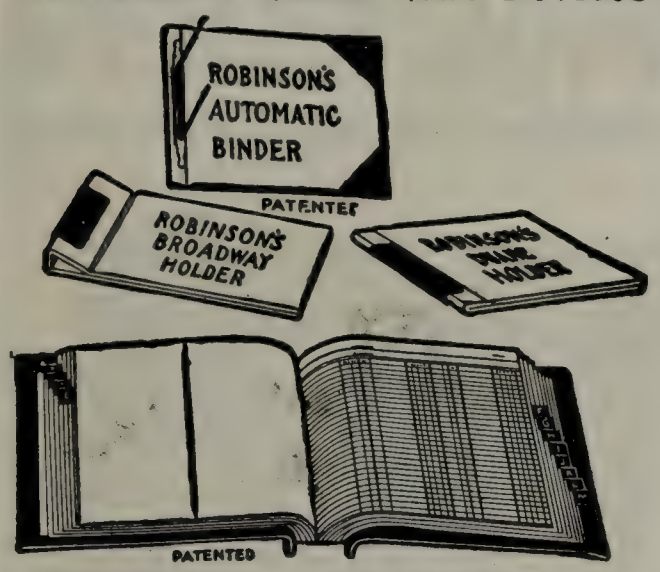
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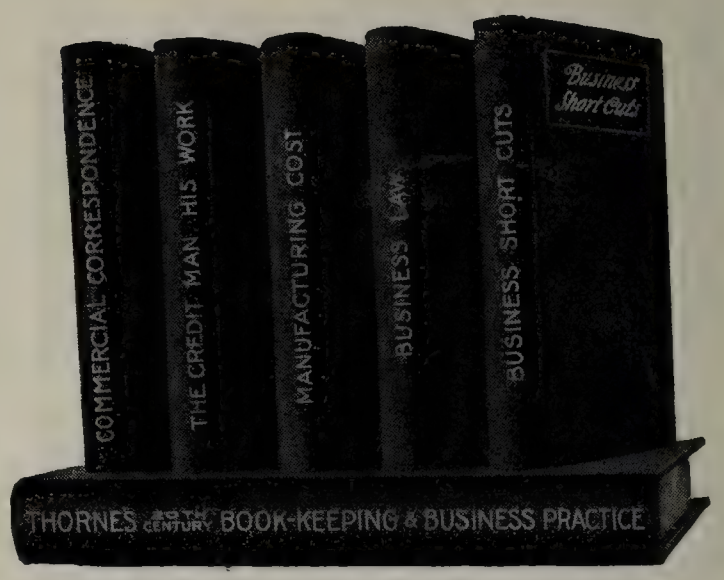
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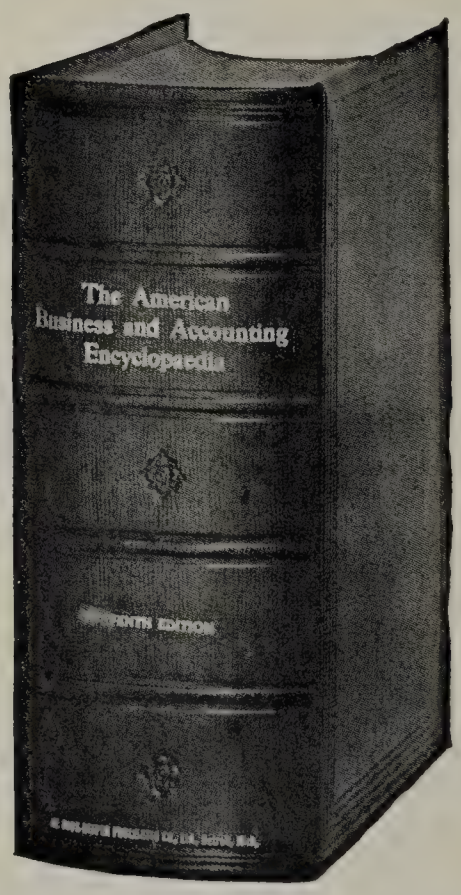
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TEN YEARS

The Story of My Wonderful Success

Reads Like a Fairy Tale—Yet Full of Convincing Truths
An Opportunity of a Lifetime for the Investor

TAKE ADVANTAGE OF IT



I ASK every reader of this paper to write us. I want to send you my free book entitled **"Ten Years"**—"The Story of My Wonderful Success." I tell about one of the greatest and most promising investment opportunities ever offered. It tells how my business grew from less than **$25.00** capital to its present proportions.

I believe I have the best proposition from an **investor's standpoint** that could be placed before you. For ten years I have been teaching men and women to live according to the laws of Nature. My book is the history of my life. It shows what energy and ambition can accomplish in the world of affairs. It is **intensely** interesting to any man or woman who has a **few dollars** to invest in a **legitimate** enterprise.

I started business in the City of Brooklyn in 1896. My capital amounted to **less** than $25.00. My first year's business netted me over $1,000.00. **Last** year I paid **dividends** to my partners of **15 per cent.** Five years ago my business had grown so large that I was compelled to remove to larger quarters. I am now at 63-65 Clark St., Brooklyn, N. Y., in connection with Hotel St. George. Experts pronounce my Institute to be the **best appointed** of its kind **in the country.** I estimate the equipment of The Mac Levy Institute of Physical Culture to be worth **at least $40,000.00.**

I want to have a business of my own that will enable me to accommodate my **increasing business.** To erect this building I need capital, but more important than this—to increase my business to the proportions which I desire, I need the co-operation of men and women throughout the country and the world.

CO-OPERATION IS THE SECRET OF SUCCESS.

I recognize it. I believe that with thousands of co-operators throughout the country I can build my business to tremendous proportions to the benefit of the shareholders and myself.

The Mac Levy Company is incorporated under the laws of New York for **$150,000.00.** They are proprietors of **The Mac Levy Institute of Physical Culture** and **The Mac Levy Gymnasium Equipment Company.**

The last named branch of The Mac Levy Company is comparatively new. I have been at work for several years to establish such a department in connection with teaching Physical Culture. The **most difficult part** of forming the Equipment Company **has been accomplished.** The business is now in condition to be pushed on a large scale. **Hundreds of thousands of dollars** are spent yearly on new gymnasiums and their equipment. The **profits** are **large.** A Company of this kind has an **immense** field in which to work. Competition is **slight.** It is evident that The Mac Levy Gymnasium Equipment Company can build up an **enormous** business.

The Mac Levy Company operates during the summer months at **Steeplechase Park, Coney Island,** and at **Arverne Hotel, Arverne-by-the-Sea, L. I.,** as well as at our Brooklyn Institute. It also does an extensive mail business. I teach people how they should live and exercise. My students are scattered all over the United States, and in English speaking countries.

A PROBLEM

which arises in the minds of every man and woman is how to secure a comfortable income in the **earlier years** of their life that they may reap the **full benefits** which such an **income affords.**

I have long thought that there are hundreds of people in moderate circumstances who would like to invest a few dollars in an Institute of this kind. It is to such people that I intend this announcement shall appeal. I am offering a block of the Treasury Stock of this Company to the **public** at its par value. My **reasons** for doing this are that I wish to erect a building and to extend the business of **The Mac Levy Institute of Physical Culture** and **The Mac Levy Gymnasium Equipment Company.**

I WANT YOU AS MY PARTNER.

I need your **help** and **suggestions.** I want you to **work** with me and **help** to **secure** a **tremendous** amount of **new** business.

I believe that if you could talk with me personally and go over the records of the business which I have done, see in black and white the figures which show the steady growth my business has experienced during the past ten years, examine my plans for further extension, and then look over the **magnificent equipment** of my Institute, you would want no further evidence that money put into this business would bring you the **greatest possible returns** consistent with safety and **good management.**

I ask that you write for my free book. I believe it will interest you. You have a **few dollars** tha **you want to invest.** Why let it stand idle earning only **3** or **4 per cent** that Savings Banks pay their depositors? **Put it to work. Join it with mine.** This Company ought to pay at least

TWENTY PER CENT. DIVIDENDS

within one year. Write for my book today. NOW

MAC LEVY, Pres. of the Mac Levy Co., Inc.

Department B. **63-65 Clark St. Brooklyn, N. Y.**

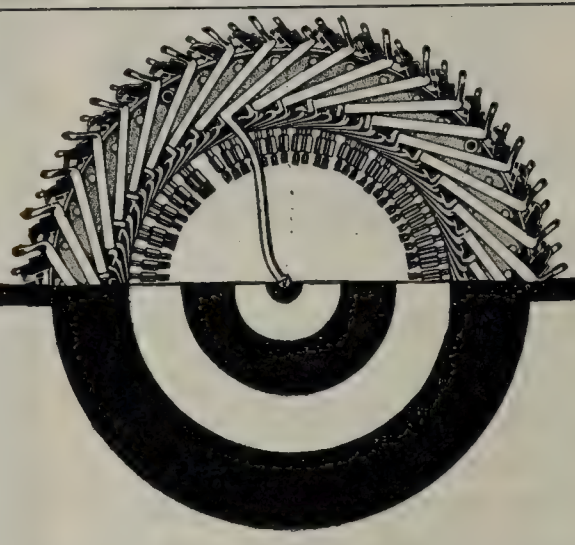
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For All Nations and Tongues

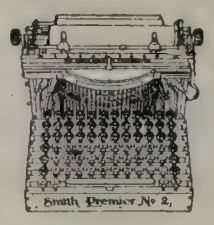
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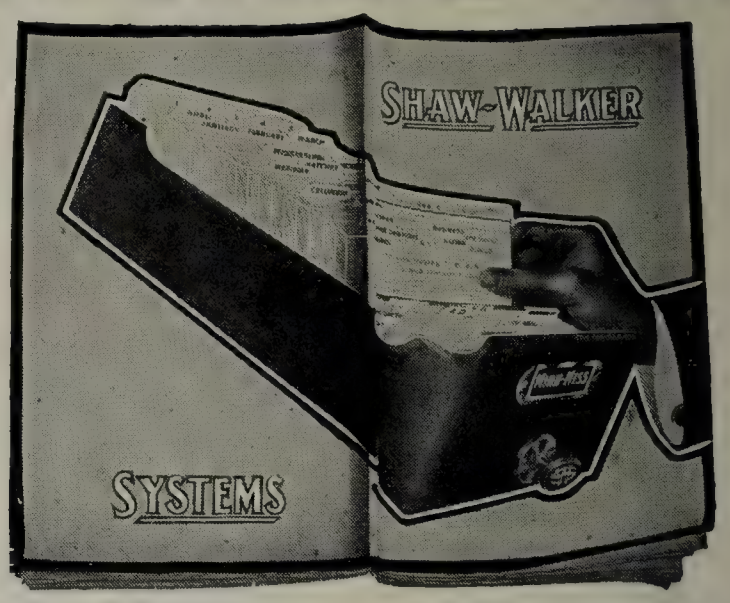
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47 Systems for Business Men



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One hour invested in reading this catalog will pay you large dividends during 1905. Send four cents in stamps for this valuable 62-page catalog.

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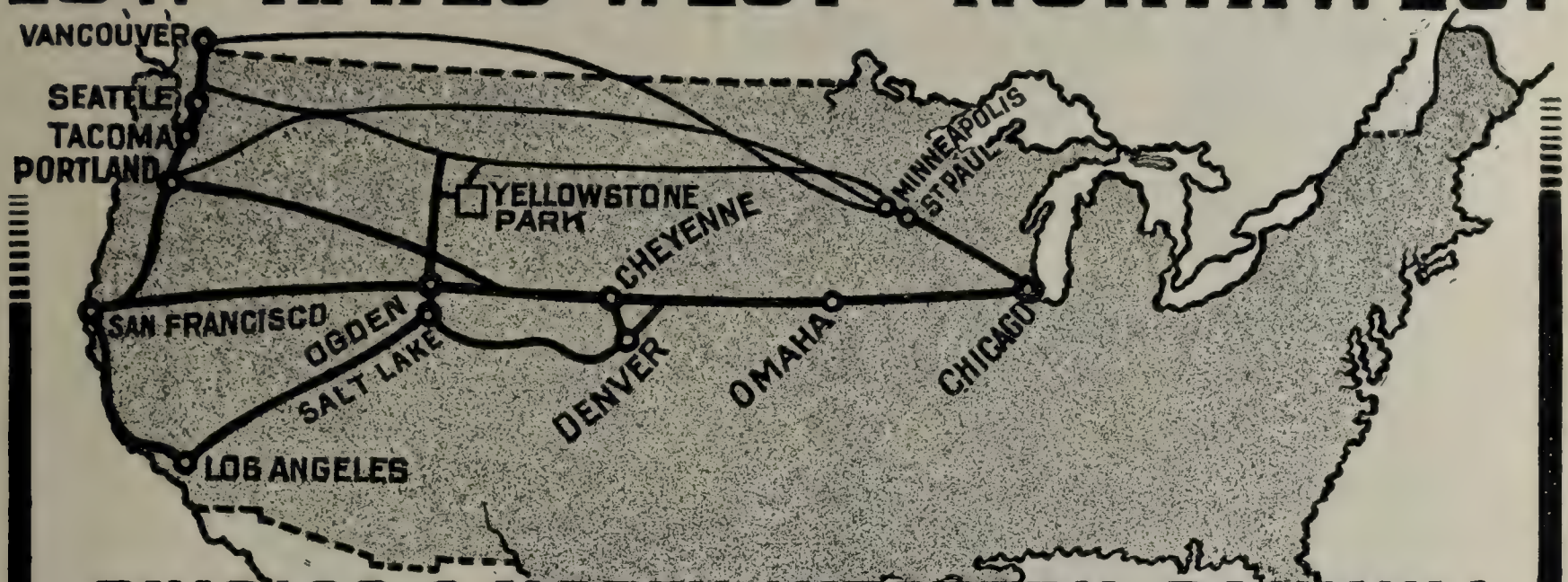


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EXPERIENCE vs. THEORIES

Theories often appear beautiful on paper. We might occupy pages in talk on Advertising without proving anything beyond the fact that we can talk theories. Our **experience in doing things**—in **writing** and **placing ads**—in **making** and **saving** money for the advertiser—is worth **more** to us and will prove worth more to **you** than pages of talk and theories. Will you give us a chance to prove it to you?

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SPENCERIAN PERFECT Steel Pens

USED BY EXPERT AND CAREFUL PENMEN FOR NEARLY FIFTY YEARS

Sample card, 12 pens different patterns, will be sent for trial on receipt of 6 cents in postage stamps. Ask for card R.

SPENCERIAN PEN CO.

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STAMMER

Write at once for our new illustrated 200-page book, The Origin and Treatment of Stammering. The largest and most instructive book of its kind ever published. Sent free of charge to any person who stammers for 6 cents in stamps to cover postage. Address

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Nature's Way is the Only Way leading to satisfying health and happy longevity. My book tells why and how. Only **12 cents** or free for addresses of six young men. Address **Geo. D. Wyatt, Manitou, Okla.**

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GOVERNMENT SERVICE

under civil service rules offers a solution of the problem of securing pleasant employment at an attractive salary. The Book . .

HOW TO PREPARE FOR CIVIL SERVICE EXAMINATIONS

will tell you how to secure such a position. It tells you what you must know and contains all of the rules with questions and answers in recent examinations. All branches of the service fully covered.

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The Book-Keeper Publishing Co., Ltd.

DETROIT, MICHIGAN



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LANGUAGE PHONE-METHOD

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YOU HEAR THE EXACT PRONUNCIATION OF EACH WORD AND PHRASE. A few minutes' practice several times a day at spare moments gives a thorough mastery of conversational **French, German, Spanish, or Italian.**

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DETROIT, MICHIGAN.

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A REAL, GENUINE SUCCESS, by following our easy, inspiring, practical common-sense advice, "Know More and Make More!" Properly directed efforts always bring success. Tell us about your business, profession or occupation, your wants and ambitions and we will help you to double your income and attain your fondest desires. Please write TO-DAY. Do it now! Address

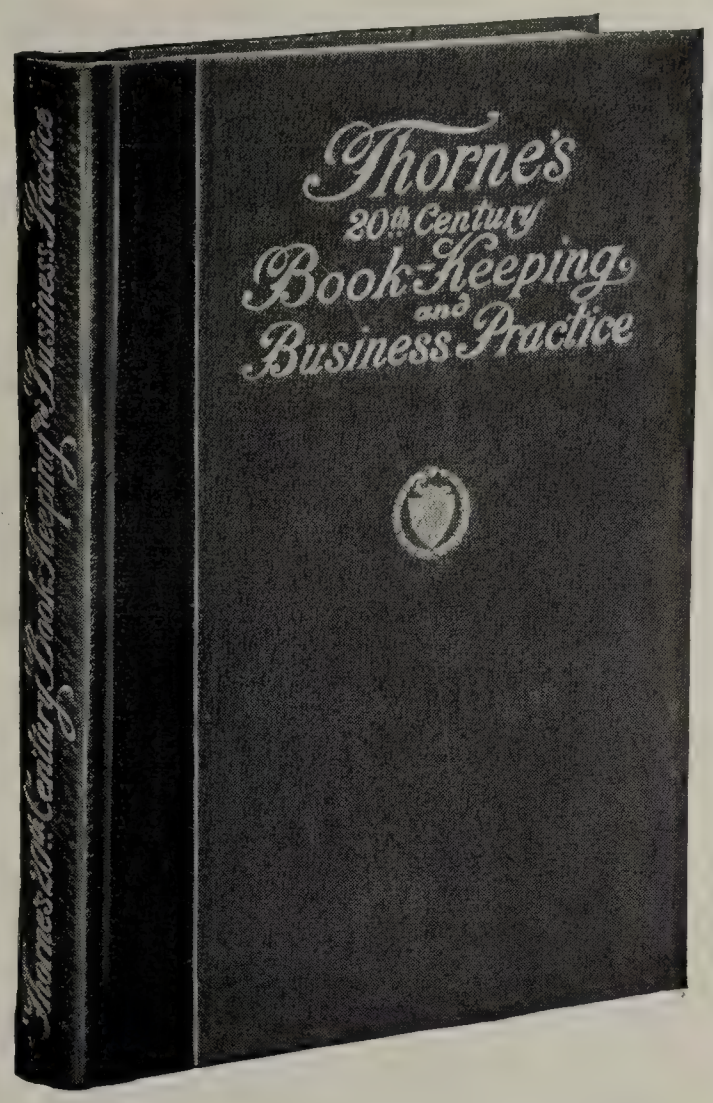
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B. K. 85 Auditorium Bldg. CHICAGO, ILLS.

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Here is a Book which Every Business Man—Every Book-keeper—Every Cashier—Every Clerk—Should Own

Thorne's 20th Century Book=keeping and Business Practice



There are hundreds upon hundreds of works on accounting. Some of them were good before they got too **old.** Some of them would be good **now**—if they were only **practical.** Some of them never were any good at all. Thorne's 20th Century Book-Keeping and Business Practice is all that the others should be—practical, scientific, modern, clear, concise and down-to-the-minute in its methods. This work is something rarely to be found—a first-class **text-book** and a first-class **reference** work as well. With it, the business man has all necessary information at his fingers' ends. With it at hand the book-keeper can never be "stumped" on a knotty point. From it the clerk can learn book-keeping.

LEARN BOOK-KEEPING

Yes, learn book-keeping—actually **learn** it. It contains a **complete** course in itself, instructions for study, practice blanks and all the necessary information—and the whole cost is only $3.00—including an audit of your work when you finish your study. When you **do** finish you will have something worth while—not something you will be compelled to **forget** when you go to work.

BUSINESS MEN ENDORSE IT

A prominent business man of Cincinnati—Mr. F. M. Bedell, of the S. C. Tatum Co.—wrote us just a little while ago, "Why don't business colleges use this book? If they would, graduates would be of some use." An opinion of this sort **means something** coming from such a man. No business man can afford to be without this book. If he refers to it once a month it pays for itself.

IT COSTS $3.00 POSTPAID

Over 900 references in the index—all arranged for instant reference. Over 350 pages—bound in half leather, gold top—not an old, out-of-date or copied reference in it. Hundreds of business and accounting forms, all drawn specially for this work. The forms alone cost the publishers over two thousand dollars. No more thorough work was ever offered at any price.

The Book=Keeper Publishing Company, Ltd.

DETROIT — MICHIGAN — U. S. A.

A copy of "The Art of Business Getting" free if you mention this ad.

Please mention The Business Man's Magazine when writing to advertisers.

BOOK=KEEPING

A COMPLETE COURSE FOR $3.00

ALL THIS

A TEXT BOOK.

350 pages, 8"x10½"—bound in ½ Morocco; hundreds of specially drawn—photographed and engraved forms—gold top, heavy paper. A magnificent book from every point of view.

A SET OF 12 LESSONS.

Twelve separate lessons—not 12 cards or 12 sections of a pamphlet, but 12 separate lessons—over 100 pages; size, 6"x9". These are also illustrated and made clear by specially photo-engraved forms.

A SET OF 12 EXAMINATIONS.

A clear demonstration of your fitness on each lesson.

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Our experts examine your work when sent in complete—audit it and return it to you with criticism and comment—if the work is up to standard you get

A CERTIFICATE.

Guaranteeing your efficiency.

A FULL AND COMPLETE

Set of instructions for opening and closing the books of a number of separate and distinct lines of business. Something given nowhere else.

A course in book-keeping for only $3.00 sounds like too big a promise to be genuine, but we stand behind it with a positive guarantee. Over a million customers will tell you that our guarantee is as good as a government bond. We can furnish, and will furnish, all the references you wish. This offer has no kinks or curves—no hidden meaning—no "string" to it. It means just what it says. You will be a good book-keeper when you complete this course. We guarantee it. No one-hundred-dollar course in a business college could do better work for you. You cannot and do not want to go to a business college, but here is how you can become a book-keeper at home.

EVERY MERCHANT—EVERY CLERK—SHOULD UNDERSTAND BOOK-KEEPING

OUR GUARANTEE STANDS BEHIND THIS

THE BOOK-KEEPER PUBLISHING CO., LTD.,
DETROIT, MICH.:

I enclose herewith **$3.00** for **one course in book-keeping**, as above described.

1 Text-Book, as described.
12 Lessons, as described.
1 Set Examinations, as described.

ALL BY EXPRESS PAID.

It is understood that you guarantee an audit of my work, and a certificate if work is satisfactory.

Name .....

Address .....

Town and State .....



S. A. Van Petten
276 Dearborn Ave., Chicago

WHAT SHORTHAND WILL DO

FOR A MAN WHO STUDIES

DURING the past year the readers of this and other periodicals have been told how young men and women have gained a knowledge of expert shorthand never before equaled, and have consequently reached a sphere of usefulness which has made them valuable. Prominent among the names of these, has appeared that of STACEY A. VAN PETTEN, the twenty-one-year-old expert shorthand reporter of Chicago, and in this article will be detailed the material gain which he has received as a consequence of his expert knowledge of shorthand.

As stated in a former article printed in these columns in June 1904, STACEY VAN PETTEN was a novice in shorthand. Five months thereafter he was working as a court reporter in the Chicago courts on such important matters as the famous Inga Hansen perjury case, Union Traction litigation, the Annual Convention of the Teachers' National Federation, etc. In June of this year, he was one of the official reporters and helped to break the world's record in reporting the Convention of the Modern Woodmen of America, in Milwaukee, and it was largely through his efforts that the wonderful record was made of delivering the typewritten report of the proceedings of that great national body in one and three-fifths seconds after the adjournment.

Below is given a statement of the work performed and the money earned by MR. VAN PETTEN during the week of May 15-20, 1905—less than a year after he began to perfect himself in expert shorthand:

May 15, 1905:—	Nothing.			
" 16 "	Fifer vs. Schultz, before Judge Abbott:			
	Attendance, 2½ hours at $2.....	$ 5.00		
	Transcript, 50 pp. at 50c.....	25.00	$30.00	
" 17 "	Same case, same court:			
	Attendance, 1½ hours at $2.....	3.00		
	Transcript, 10 pp. at 50c.....	5.00		
	Northern T. Co. vs. Hartford Ins. Co., before Judge Chetlain:			
	Attendance, ½ hour at $2.....	1.00		
	Alexander vs. Perry S. B. Co., before Judge Chetlain:			
	Attendance, 2 hours at $2	4.00		
	Pratt vs. Phelps, before Judge Brentano:			
	Attendance, 1 hour at $2.....	2.00		
	Transcript, 40 pp. at 50c.....	20.00	35.00	
" 18 "	Same case, same court:			
	Attendance, 3 hours at $2.....	6.00		
	Transcript, 20 pp. at 50c.....	10.00	16.00	
" 19 "	Dearborn vs. P. G. L. & C. Co., before Judge Chetlain:			
	Attendance, 1¾ hours at $2.....	3.50		
	Newman vs. Newman, before Judge Brentano:			
	Attendance, 2¾ hours at $2. ...	5.50	9.00	
" 20 "	Contested motions, before Judge Chetlain:			
	Attendance, 2½ hours at $2.....		5.00	
	Total earnings for week....		$95.00	

I certify that the above statement is correct. S. A. Van Petten

It was through the instruction given him by the **SUCCESS SHORTHAND SCHOOL, Chicago,** whose instructors are expert reporters, that MR. VAN PETTEN acquired the ability which fitted him to enter into a profession which yields him princely returns. He is only one of many throughout the United States, Canada and Mexico who have succeeded through this expert instruction.

What are your future prospects? Have you a knowledge of shorthand? If not, would it not be to your advantage to study the best system of shorthand known and be trained by court reporters so that you can perform the most expert work and earn the consequent returns? Write for **"Success Shorthand System,"** the elegant forty-eight page prospectus issued by this school, at once, and learn how others have met with success in this branch.

If you have a knowledge of shorthand, would it not be to your advantage to perfect yourself for expert work? Our graduates include many old court reporters, who had written shorthand for many years, before taking the study of this expert system. We have perfected them and made them more expert. That being so, can you not study this course to advantage?

We teach you this expert shorthand at your home. Fill out the coupon printed below and get full information TO-DAY.

SUCCESS SHORTHAND SCHOOL,
Suite 238, 79 Clark St., Chicago, Ill.

Please send Success Shorthand System and copy of guarantee to

NAME ....

ADDRESS .....

TOWN.....

STATE .....

IMPORTANT NOTICE—This is the last month of our present low rate of tuition. September 1st there will be a substantial increase. Write NOW.

A GOOD IDEA IN HIS HEAD



gave him SUCCESS. He used our SOUVENIR POST CARDS for ADVERTISING PURPOSES and is now on "EASY STREET."

We manufacture POST CARDS, CALENDARS and POST CARD ALBUMS, of the most up-to-date and ORIGINAL DESIGNS. Once seen never forgotten. You know what that means for you. Write us to-day for samples. SUITABLE FOR YOUR BUSINESS.

Originators of the POKER SERIES, sample sent by mail 15 cents.

Salesmen wanted to INTRODUCE OUR IDEAS to up-to-date business houses and the trade.

The early bird catches the worm. A HINT TO THE WISE IS SUFFICIENT

U. S. SOUVENIR POST CARD CO.

1140 BROADWAY **NEW YORK, N. Y.**

"VT GRIPS"

THE NEW

"COMMON SENSE" CLIP



Always grips—no points to catch. If it wasn't the best clip on the market we wouldn't advertise it—We want you to try it. All live stationers sell it. If yours don't, send us his name and five two cent stamps and we will send you a sample box of 100 postpaid.

The Book-Keeper Publishing Co., Ltd.

DETROIT, MICHIGAN, U. S. A.

"VT GRIPS" "VT GRIPS" "VT GRIPS"

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Money

And How It Can Be Made In The Advertising Business

By GEORGE H. POWELL

Ability to earn a large salary or income in the constantly growing field of advertising is simply a question of training.

The old way was for the young man or woman, fortunate enough to be employed in a business where sufficient advertising was done to warant an advertising department, to get an occasional chance to practice ad writing and submit it to the expert manager for criticism and advice.

One of the greatest and highest priced advertising managers in America to-day began in just this way. He was one of my stenographers fourteen years ago, and I had the hardest sort of work in trying to get him to study and learn. His idea was that ad writers are "born, not made," but he knows better now.

The great trouble with such instruction was that both expert and student made it a sort of side issue when pressure of regular duties permitted—and many were the lapses.

A little thinking will convince any one that all the benefits of personal instruction can be obtained by the correct correspondence system, for they must result from the study and analysis of certain models, followed by actual practice in ad writing.

The Powell System as a matter of fact gives in a few months from four to ten times the expert training that any one could possibly obtain in a year on the old, unsatisfactory personal-contact plan.

A good many people have thought that correspondence instruction in advertising is a makeshift—a kind of substitute for personal-contact instruction.

But the opposite is a proven fact. The Powell System qualifies scores of bright people to fill positions worth from $25 a week up in less than six months, while the old plan of monkeying around the advertising department has seldom qualified in a year, and more often not at all.

The Powell System calls for an hour or so practice daily, and if this steady work under my personal direction isn't of the sort that makes experts, then all the boasted science of mental training ever known since the world began is a fallacy.

Only two things are necessary on the part of the student at the start—a good common school education, plus willingness to work. No inborn talent, no precociousness, no handiness with the pen, no artistic ability, but simply the two essentials previously mentioned.

Of course mentality counts in advertising as in everything else, and I never advise any but those who are properly fortified to take up this great work.

But I do urge the right young men and women to become Powell students, for there is a constantly growing demand for their services at salaries and incomes ranging from $1,200.00 to $5,000.00 a year—and even more.

Graduates from our public schools, seminaries, academies and colleges will find advertising the greatest money-making business in the world, and the Powell System of mail instruction will cut off years of hard servitude, because it concentrates the efforts and produces original, snappy ad writers.

I have two free books to mail those desiring to investigate—my elegant Prospectus and "Net Results," the most explanatory ever published. Those in doubt can also seek my advice without charge. Merely address me

GEORGE H. POWELL, 1539 TEMPLE COURT, NEW YORK CITY



Prize Winner at 14th Lesson

Although my fourteenth is but just completed, your thoroughness and ability to teach advertising has already been proven to me. I enclose clippings from local paper announcing me as winner of the Langley Advertising Writing Contest.

This demonstrates your ability to successfully teach the student possessing a mere common school education—in my case a machinist at that. The working of the master mind is shown in your personal criticisms, and I look to them with as much interest as the regular lessons.

C. B. BROWN, Waterbury, Conn.

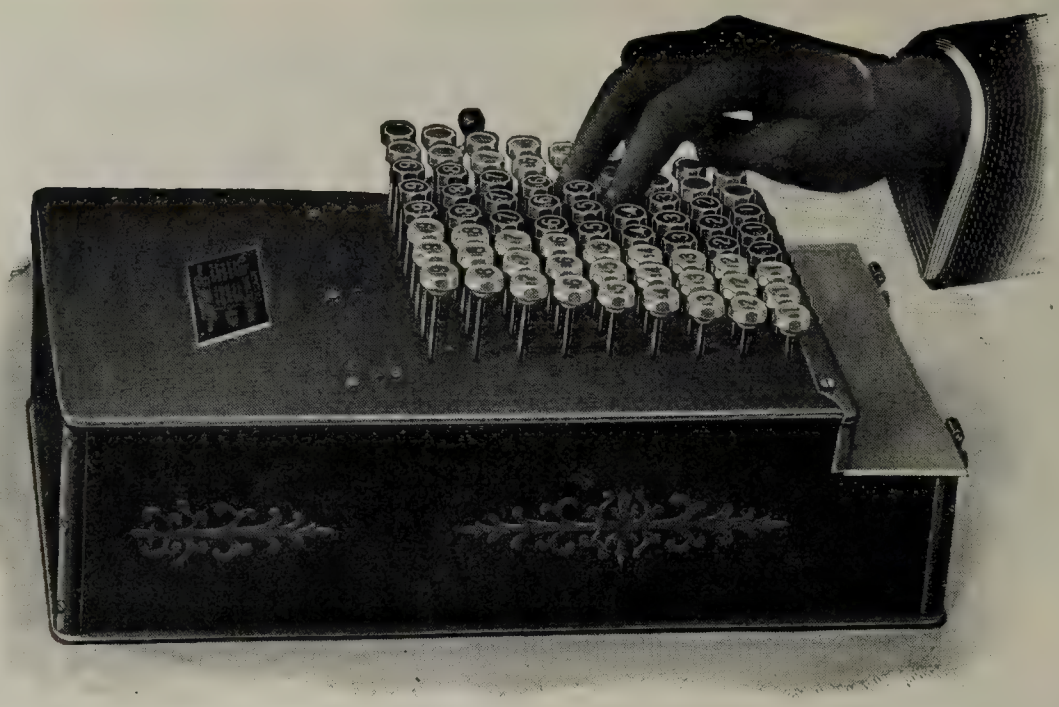
Boomed His Business

Previous to taking up the Powell System last October, I had made repeated efforts to write presentable advertising matter, but was handicapped. Since completing your instruction I have written the ads for our firm—Allen & Miller—with the best results, and am much gratified We also use circular letters, mailing cards, etc., a batch of which I am now sending you.

To those who contemplate taking up advertising, either as a vocation or in connection with business, I most heartily recommend the Powell System.

WALTER MILLER, Sewal, Ia.





In Every Speed Contest

which was open to all classes of machines, operators on the

Comptometer

won all prizes

offered by the Chicago's First Annual Office Appliance and Business System Show, Coliseum, Chicago, March 15th to 22d. All previous records cut in two.

MISS ANNIE MALONEY, operator at Marshall Field & Co.'s retail, added correctly 500 department store checks in 4 minutes and 55 seconds.

MISS MAE BARCLAY, operator at Illinois Central R. R. freight auditor's office, added correctly 6 columns of numbers, equal to 6 ledger pages in 4 minutes, 39 seconds.

MISS CARRIE DE WINE, operator at the C. B. & Q. Ry. freight auditor's office, performed correctly 25 large multiplications in 3 minutes and 16½ seconds.

MISS H. S. PEMBROOKE, operator at Marshall Field & Co.'s wholesale, performed correctly 25 large multiplications in 3 minutes and 2 seconds.

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Marshall Field & Co., Chicago, have in daily use	131
U. S. Navy Department	89
Carnegie Steel Co., Pittsburg, Pa	40
N. Y. C. & Hudson River R. R. Co., New York City	28
Prudential Ins. Co., Newark, N. J	21
Simmons Hdw. Co., St. Louis, Mo	16

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THE BUSINESS MAN'S MAGAZINE

THE BOOK-KEEPER

E. H. BEACH, Editor.

VOLUME VIII AUGUST, 1905 NUMBER II

Labor Bureaus of Large Industrial Plants

BY S. A. WOLF

The Midvale Steel Company

(Continued from June number.)

COMPETING in the same labor market as Baldwin's, but along a different line, the Midvale Steel Company, another Philadelphia industry, adds a distinctive feature to the ordinary scheme of business. Where Baldwin's simply undertakes to give market wage rates in the form of direct payment to all workmen, the Midvale not only gives the fair wage, but aims to enhance the efficiency of the workman by every practical form of "welfare work" for its employes.

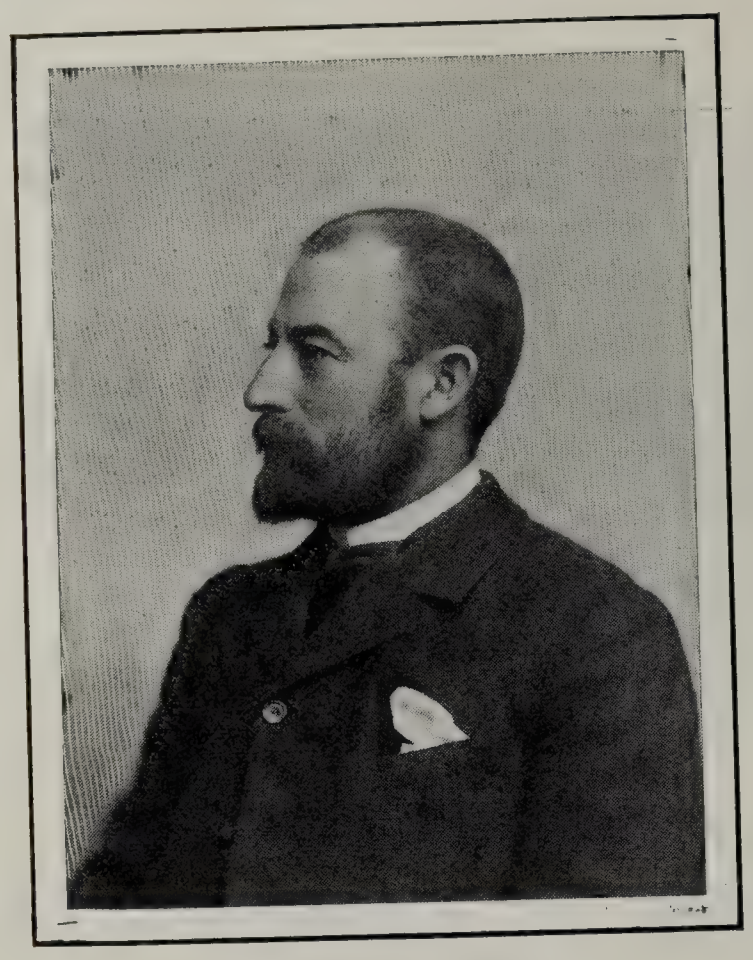
Midvale has just driven the entering wedge into the Steel Trust's monopoly of government armor plate work. It is the only steel company that has ever successfully fought the trust. It has beaten the trust in prices and the government has admitted that Midvale can equal the trust in the quality of its work. The success of Midvale in underbidding the powerful monopoly, is due not so much to resources of capital as to its perfection of organization, the enlistment of the enthusiasm of its workingmen and, finally, the utilization of the energies and abilities of its employes which, elsewhere, often go to waste.

It is a tradition at Midvale, since its birth, that "once a workman enters Midvale he stays there for life." This, in a sentence, summarizes the secret of Midvale success and the great advantage it has over its competitors. Through its welfare system the company has minimized and eventually wiped out intemperance among its workmen, and has turned the energy, thus saved, into mutual profit. It has so encouraged thrift, through its beneficial and saving fund schemes, that it today enjoys the benefit of contented labor. It has won the devotion and good will of its workmen so completely that strikes are never even suggested, much less agitated. There never has been a single tie-up of the plant because of labor trouble. In a word, the company has coined its benefactions into trade assets which have placed it in a position to meet any rival in the world.

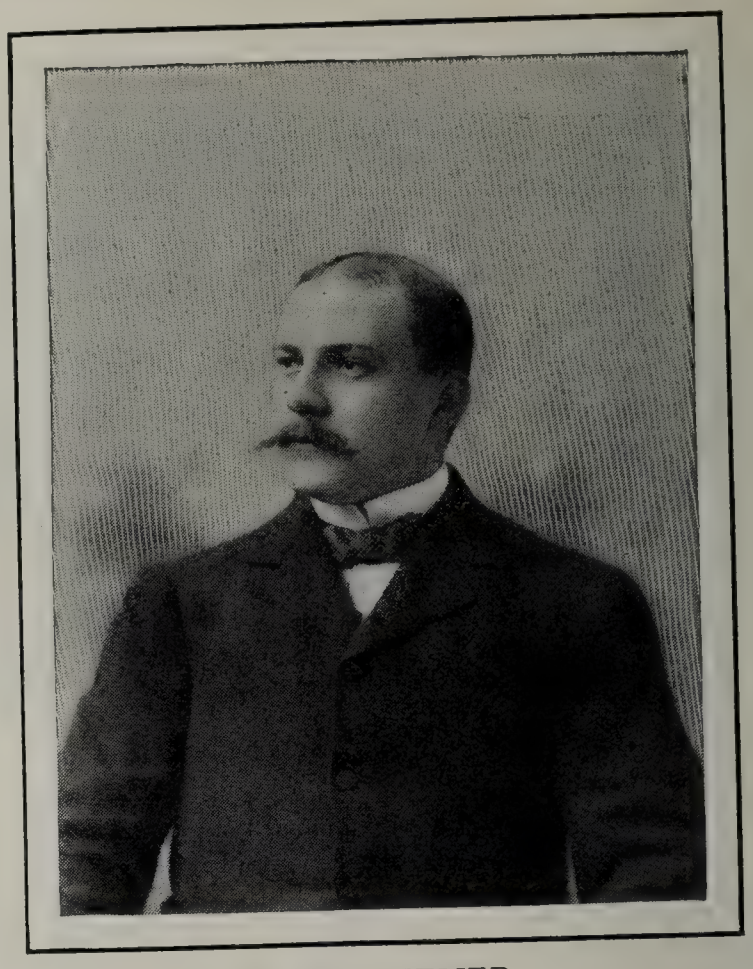
The Midvale plant is situated admirably to carry out the policy of exclusiveness. Surrounding the works at Nicetown, a Philadelphia suburb, is a high fence to which there is one main entrance. Undesirable persons are challenged at the gate and prevented from stepping within. This system not only keeps out spies of rival firms and other persons prying into the company's secrets, but also keeps the employes unhindered by inquisitive visitors.

Within a stone's throw of the fence lives the Midvale "family." It is estimated that 2,500 workmen and their families employed

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CHAS. J. HARRAH,
President of the Midvale Steel Works, to whose fostering care the extent and the success of the welfare work among the employees is largely due.



H. M. DEEMER,
Secretary of the Midvale Steel Works, whose broad shoulders bear the bulk of the labor of administering the welfare work of the immense plant.

by the Midvale live within sight of the works. By encouraging the colonizing of its workmen the company is enabled to exercise a salutary influence over their lives and morals.

An essential feature of the Midvale plan is its labor employment bureau. Situated near the entrance to the works, it is the first place an applicant enters. If the applicant is an expert mechanic he is interrogated as to his age, experience and morals, by the head time-keeper. Then, if he answers satisfactorily, he is referred to the foreman of his particular line of work. The foreman is the final judge of the applicant's fitness. He is the labor expert of Midvale. If the applicant is a commonplace laborer he is usually employed directly by the time-keeper or superintendent. Midvale utilizes its time-keepers by having them serve as the employment bureau during hours they are not engaged in actual compilation of the men's hours.

Comparison of the wages paid at Midvale with that paid at other plants shows that Midvale's rate is the average market price, no more, no less. But comparison in the treatment of Midvale labor with other labor shows a marked difference. Where some companies encourage workmen to toil overtime, by the luring offer of extra compensation, Midvale discourages it. Midvale believes that 10 hours' work, of 60 minutes each, devoted to concentrated and conscientious exercise of the mind and body, is enough for any workman. Nevertheless, the system of "shifts" is so arranged that the plant is not idle an hour from Monday morning until Saturday night.

The welfare system, conceived by the long-sighted man who managed Midvale a decade ago, has been developed to its present remarkable stage by Charles J. Harrah, who succeeded his father as president of the company about 10 years ago. Mr. Harrah has grown up with the company, having been with it 18 years. He is a practical man with a big heart. It is he who is the very center of the company's benefactions. He is the father of the Midvale "family." Mr. Harrah has been assisted immeasureably in developing his system by Axel Tetre, who has been superintendent of the Midvale works for about 17 years. Mr. Tetre is the personification of the hard-working, brainy, labor expert.

Although Midvale has no pension system, it has the pension policy. Workmen who have served the company faithfully and are incapacitated, either by accident or age, are taken care of through Mr. Harris' benevolence. If they are able to work at all,

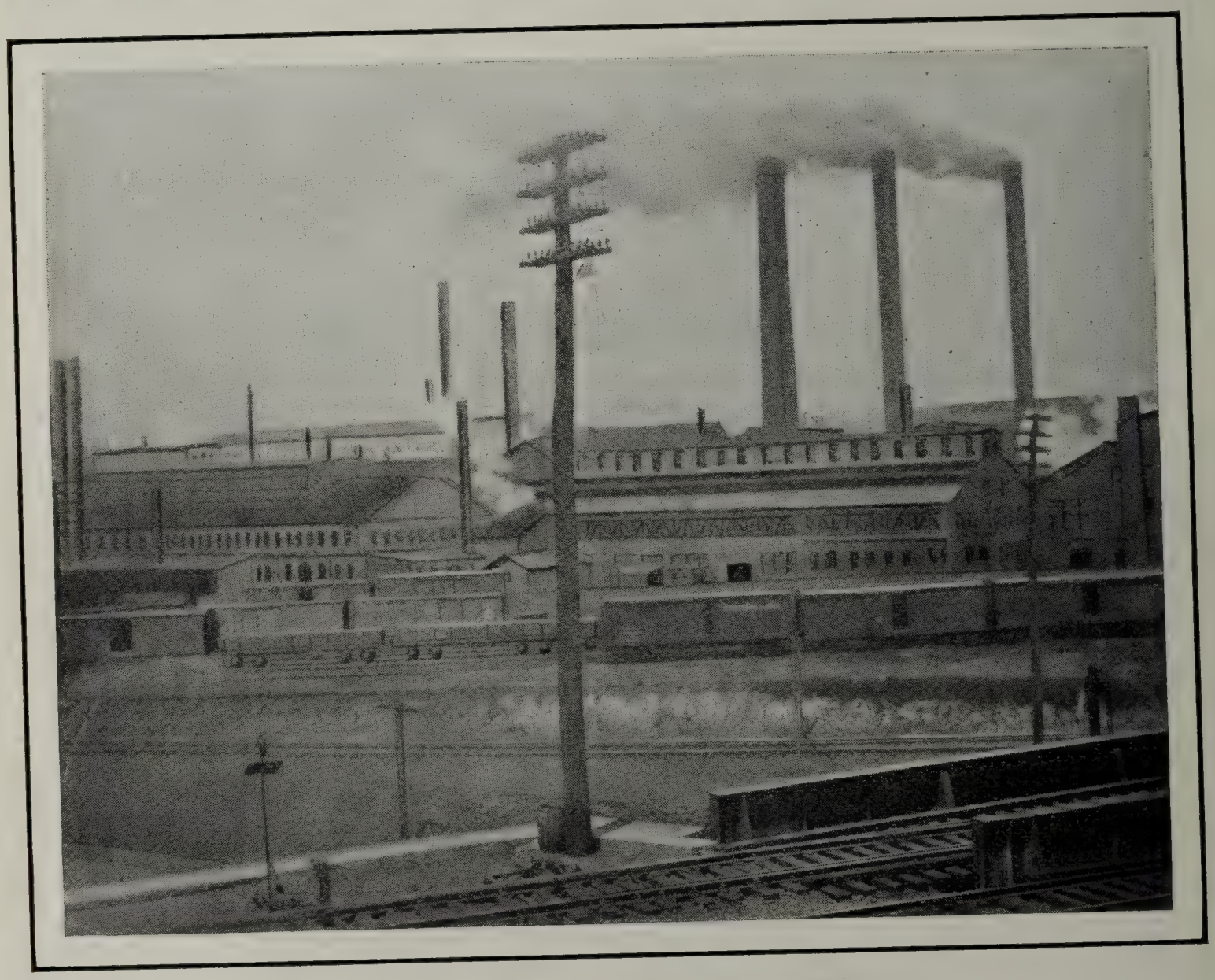


The Philadelphia and Reading tracks by means of which, on the one hand, the coal and iron regions of Pennsylvania are directly reached, while on the other hand they afford an outlet to the world at large for the manufactured products of the company.

they are assigned easy tasks, such as watchmen, door-keepers or messengers—at full pay. If they are unable to work, they are often retired at half pay.

The keynote of the organization of the Midvale system, is its benefit feature, which is just now at its fullest development. Every one of the 5,000 employes, from the humblest laborer in the yards to the highest officer in the directors' room, is compelled to become a member of the beneficial fund. Five cents a week is deducted in wages of all the workmen, as the basic tax. The income is put into one fund, managed by a keeping force of the company. Midvale utilizes the services of its business office to serve the men in the shops.

If a workman be injured, or become ill through attention to his duties, he reports to the doctor, who is employed by the company and has an office in the building. If his injury is not grave, he is sent home. If it is serious, he is sent to the hospital. If it is only slight, his wound is dressed by the physician and his assistants in the "first aid to the injured" room at the plant. If the workman is compelled to lose time, through an accident, he is paid $5 a week



The Midvale Steel Works. Left-hand Section.

board of six directors selected annually by the superintendent. The directors are chosen from the ranks of the workmen, with special reference to experience and judgment. There is usually a new board of directors every year, in order to distribute the representation throughout the various departments and, at the same time, to keep the workmen in touch with the fund. The directors serve without pay. When the dues are deducted every pay day, from the wages, they are turned into the funds and accounted by the regular book-

from the beneficial fund for a reasonable number of weeks. To prevent imposters from draining the funds by feigning illness, the company's doctor makes an inspection of all those drawing sick or accident benefits.

If a workman be killed, each member of the beneficial fund is assessed 50 cents. The executives and high salaried men of the company, even to the president, are assessed $1 each. This combined fund, sometimes amounting to $3,000 or $4,000, is turned over to the widow or legatee of the

workman, to pay for the man's funeral and to assist his family.

In addition to the beneficial fund, which is the company's own organization, the employes have formed independent beneficial funds. The general plan of these organizations is similar to the company's, except that the tax is less and the benefits are proportionately smaller. For instance, the Austrian workmen have formed the Morning Star Beneficial Society, to which all their countrymen employed at Midvale contribute a certain amount each week. Other nationalities and groups of workmen have formed similar independent beneficial funds—so that a workman who is injured not only receives the $5 per week from the company's fund, but an additional amount, averaging from $3 to $5 per week, from his independent beneficial fund.

To stimulate the spirit of thrift among the men, Midvale has established a saving fund. Workmen can, if they choose, deposit their savings weekly at the company's office, and the money is in turn deposited by the company in the Germantown Bank, where it draws three per cent interest. The money can be withdrawn any time by the workmen and is subject to their check. Many, confused by the apparent red tape of a bank, deposit their savings with the company with regularity, where they might otherwise waste them. The company, voluntarily, acts as the workman's banker, and again utilizes its business office to carry individual workman's accounts. The saving fund feature is specially popular among the workmen who live at Nicetown and are deprived of a convenient bank.

More direct in its benefits to the company, as well as to the men, than either the beneficial or saving fund, is the bonus plan now in operation in the works. With the acquirement of government contracts for guns and armament, the necessity for time limit on work has become of increasing importance. All this work must be done on contract time. To meet the demands, Midvale labor experts conceived the idea of giving bonuses to the workmen to encourage them to turn out products within a specified time. When a foreman undertakes an important time limit work, he is held responsible by the company for it. If the work



The Midvale Steel Works. Right-hand Section.

is completed within the time, or less, all of the men connected with the job are rewarded by a liberal bonus, depending on the judgment of the man in charge. If a workman is making $2 a day, his bonus would be half a day's wages. The bonus of the other men, from the laborer to the specialist, are graded proportionately. But if a contract is not filled on time, the foreman in charge of the work is docked. This dockage is determined by the superintendent as a protection of the company against loss. Spurred by the common ambition to win the bonus, the workmen are put on their mettle constantly and as a result often find short cuts which eventually bring big returns to the company in the form of new ideas for tools and methods. In Midvale today are many rules and devices which were born in the minds of the workmen who were ambitious to save time and win their bonus.

To obtain the best results from its labor, Midvale has devised a system of fines which are not punitive but disciplinary. If a workman on a night shift be found asleep at his post, he is fined $1. If he is untidy in the care of his tools or the machinery or even of the shop itself, he is fined from five to 50 cents, as determined by the judgment of the foreman.

The workman, displeased as he may be by a fine, pays it. He knows that the fine goes to a common fund. It all reverts to the beneficial fund and helps to sustain it. It may be remarked here that the fines often go to make up deficiencies in the fund; but should the total income not meet the drain of the fund, the Midvale company frequently makes good the shortage from its own treasury.

Before the fines are deducted from the workman's salary, he is notified by the foreman, who hands him a printed slip specifying the amount which is to be imposed. If the workman saves the slips and presents them at the office when quitting his job he can "lift" them, and secure the return of all, provided he agrees to forfeit all right of re-employment. A workman quitting Midvale, after insisting upon the redemption of his fines, is invariably debarred from returning.

No small item of the fines collected are those imposed for intemperance. Workmen are paid weekly, on Wednesday. If one fail to turn up for work at the shops next morning and does not notify the company, or cannot present a physician's certificate or some other good reason to explain his absence, he not only loses his day's pay, but is fined a half a day's wages. The company realizes that, to obtain the best possible results from its men, it must have them sober and steady. Under the fine system, the company not only is a factor for morals, but also for money. Payday sprees at Nicetown have been reduced considerably by the Midvale's temperance crusade.



Rear of the Midvale Steel Works, showing railroad tracks, which, in practical utilization, entirely **surround the plant.**



THE executive civil service is that part of the federal public service which is neither legislative, judicial, military, nor naval. According to a recent estimate, it includes more than 235,000 positions, about half of which are subject to a system established in accordance with the provisions of the civil service act and rules.

The expressed purposes of the act are to make appointments according to the relative fitness of the individuals, to apportion appointments at Washington among the several states according to their population, to provide for a period of probational service during which the appointee may show his efficiency and the government may observe it, to prohibit forced political contributions, to prevent the coercion of any person by official authority, and to make all changes a matter of record.

Some of the results of the act are to increase the efficiency of the service, since fitness and not influence determine the appointments; to regard the interests of the service instead of the individual, by appointing as few as possible, instead of as many as can be ostensibly employed; to enable all to compete for appointment regardless of antecedents or influence; and to secure to the government the undivided allegiance of the employe by making his appointment and retention dependent upon merit and efficiency rather than upon the favor of some influential person.

From the inauguration of Jackson as president in 1829 to the passage of the civil-service act in 1883, abuses of the service were continuous, and efforts at reform were frequent. Acting apparently in accordance with the declaration of Senator Marcy that "To the victor belong the spoils of the enemy," President Jackson removed 2,000 officers during his first year.

As one of the results of applying a theory which is still occasionally advanced, that public positions should be regarded as spoils and as rewards for political service, there were during the four years preceding October, 1837, 187 defaulters. One of them, writing to a friend, said: "Whether or not I shall get anything in the general scramble for plunder remains to be proved. I think I shall, if it be only the Bergen light-house." As collector of the port of New York he defaulted in the amount of $1,225,-705.69. A congressional committee was informed by employes in the office of the collector of the port of New York that "we clerks consider ourselves as in the service of the collector, and not in the service of the United States." No person appointed as the result of examination under the civil-

service rules has been found to be implicated in the recent scandal in the Post Office Department.

Several committees were appointed by the Senate and House to devise means to check the evils of patronage from 1826 to 1866, and their reports contain solemn warnings of its dangers. They declared patronage the most perfect means to subvert liberty and establish despotism; that it corrupted the American character; that it encouraged incompetency; and that it burdened the service with unnecessary employes. The remarks of the most eminent men from 1829 to 1883 indicate their apprehension of the results of appointments for political and personal reasons, and each President from Lincoln to Cleveland cried out for deliverance from the clamorous horde of office-seekers that monopolized his time and harassed his existence.

A House committee in 1841 recommended the appointment of a board to conduct examinations. In 1851 the Senate asked the departments to report some plan for classifying clerks and testing qualifications, and in 1853 "pass examinations" were instituted. Their benefit, though perceptible, was limited, as only those nominated by the heads of departments could be examined, and the examinations were not competitive. In 1864 Mr. Sumner introduced a bill providing for competitive examinations. One of the members of a joint committee appointed in 1866 was Representative Jenckes, of Rhode Island, who made five unsuccessful attempts to secure the passage of a bill providing for open competitive examinations.

The act of March 3, 1871, now Sec. 1753 Revised Statutes, authorized the President to prescribe rules for ascertaining the fitness of applicants, and the President appointed a board the same year, for which Congress failed to appropriate in 1874. Bills introduced in 1880 and 1881 failed of passage, but the assassination of President Garfield as the result of a quarrel over patronage, and an insistent and general demand, led to the passage of the civil-service act on January 16, 1883. Its operation has rendered its repeal improbable.

As the schools of the country are supported by the state as essential to its welfare, educational tests of fitness are appropriately applied to applicants for clerical positions. Other conditions being the same, there is no doubt that the persons possessing the best educational qualifications will in general make the best clerks; and if conditions are not the same, they will invariably be in favor of those who have experienced the elevating influences of the schools as opposed to those whose school has been that of ward politics. The system is a benefit both by testing intelligence and by excluding improper considerations. The tests are as simple as the requirements of the position will permit. Those for clerk include only spelling, arithmetic, copying from plain copy, penmanship, and correcting rough draft. The tests for the position of patent examiner, chemist, or astronomer are necessarily more difficult, but no less practical.

For positions requiring manual skill but no educational qualifications the tests consist of statements by the applicant and certificates by persons having knowledge of his proficiency.

Owing to the requirement that examinations shall be practical, 654 kinds of examinations were held during the last fiscal year, each one of which involved different tests. In only 288 of these were the tests educational, the remainder consisting of affidavits and statements showing qualifications of applicants for mechanical trades and skilled positions. One hundred and eight thousand, five hundred and forty-five persons were examined, 87,148 passed, and 39,646 were appointed. There are more than 1,000 local boards which conduct examinations for local offices, and are in general subject to the Commission. Somewhat less than half of the 235,000 positions in the service are subject to examination.

There is no specific requirement of the law that appointments shall be made without regard to the religion or politics of the applicants, although the effect of the following provision is to exclude such considerations:

"Second, that all the offices, places, and employments so arranged or to be arranged in classes shall be filled by selection according to grade from among those graded highest as the results of such competitive examinations."

The rules based upon the law are more specific:

RULE I.

2. No question in any form of application or in any examination shall be so



Patent Office.

framed as to elicit information concerning the political or religious opinions or affiliations of any applicant, nor shall any inquiry be made concerning such opinions or affiliations, and all disclosures thereof shall be discountenanced. No discrimination shall be exercised, threatened, or promised by any person in the executive civil service against or in favor of an applicant, eligible, or employe in the classified civil service because of his political or religious opinions or affiliations.

3. No recommendation of an applicant, eligible, or employe in the competitive service involving a disclosure of his political or religious opinions or affiliations shall be considered or filed by the Commission or by any officer concerned in making appointments or promotions.

Eligibility for examination is dependent upon suitable age, health, character and citizenship. Applicants for examination for the positions of clerk, book-keeper, stenographer and typewriter must be 20 years of age or over. For other examinations the age limitations are determined by the nature of the duties to be performed; for example, the Railway Mail Service calls for such activity and endurance that the limitations are fixed at 18 and 35.

Sec. 4 of Rule V. contains the following provision:

The Commission may refuse to examine an applicant or to certify an eligible for any of the following reasons:

(a) Dismissal from the service for delinquency or misconduct within one year next preceding the date of his application; (b) physical or mental unfitness for the position for which he applies; (c) criminal, infamous, dishonest, immoral, or notoriously disgraceful conduct; (d) intentionally making a false statement in any material fact, or practicing any deception or fraud in securing examination, registration, certification, or appointment; (e) refusal to furnish testimony as required by Rule XIV.; (f) the habitual use of intoxicating beverages to excess. Any of the last five foregoing disqualifications shall also be



Pension Office.

good cause for removal from the service.

The character, places and dates of examinations are indicated in schedules contained in the manual of instruction to applicants, which is revised at least twice each year, and sent to all applicants, upon requests, by the Civil Service Commission, Washington, D. C. The manual contains specimen questions and much useful information.

Each person taking an educational examination is known by number only until his papers have been rated and the general average entered. Each subject is rated on a scale of 100, a fixed deduction being made for each error. For filling a vacancy the names of the three having the highest averages on the proper register are certified, and the appointing officer is at liberty to select any one of the three.

The tests in the book-keeping examination and their relative weights are as follows:

Spelling	7½
Arithmetic	12½
Letter writing	12½
Penmanship	7½
Copying	10
Practice of book-keeping (embracing tests in journalizing and preparation of balance sheet in commercial transactions)	50

The general average is obtained by multiplying the rating obtained in each subject by its relative weight, adding the products and dividing the sum by the sum of the relative weights. The time allowed is seven hours. During the fiscal year ended June 30, 1903, 415 men took the book-keeping examination, 177 passed, and 90 were appointed; 28 women were examined, 11 passed, and two were appointed. The entrance salaries ranged from $660 to $1,200 per annum, the usual salary being $900.

Examination for professional, technical, and scientific positions are in general arranged on a plan similar to the book-keeper examination, that is, they contain general tests in spelling, arithmetic, copying, and penmanship, and special tests to ascertain relative fitness for the duties pertaining to the position. The steady increase in the number of these positions indicates an increasing complexity of government functions.

It is impossible to state definitely the prospects of appointment. It may be stated, however, that those who pass examinations for positions requiring special qualifications have the best chance of appointment, and that there is a growing tendency to fill ordinary clerical positions by appointment of such persons. For example, during the past fiscal year, although 1,754 men passed the clerk examination only 126 were appointed, and only 23 women were appointed although 826 passed. On the other hand, 40 men passed the examination for fourth assistant examiner in the Patent Office, and 49 were appointed; 168 men and 88 women passed in stenography and typewriting, and 163 men and 52 women were appointed.

There are no figures available to show the average length of service of classified employes, but the tenure of office may be regarded as stable. Involuntary separations are almost invariably the result of delinquency or misconduct, or of necessary reductions of force, the latter cause being rare, as the business of the government is generally increasing.

Many ambitious employes find it possible to perform the seven hours of official work usually required, and at the same time pursue courses of study in law, medicine, or science in one of the several night schools of Washington.

The system of appointments based upon the civil-service act and rules restricts appointments to the needs of the service by giving the government the actual as well as the nominal initiative. As personal favorites do not, except in rare instances, stand among the highest in competitive examinations, there is no incentive to urge unnecessary appointment, or to make room for them by removals. The system is appropriate to a popular form of government, as competition is open to all upon the same conditions. The employe owing his appointment, and therefore his allegiance, entirely to the government, looks to his official superiors for retention and promotion, and not to some powerful outside influence. It is not difficult to understand the effect of these conditions upon the efficiency of an office force. There are no sinecures under this system.

The Russo-Chinese Bank

A TIMELY ARTICLE EXPLAINING THE ORGANIZATION AND ADMINISTRATION OF THE RUSSO-CHINESE BANK, ONE OF THE PRINCIPAL BRANCHES OF WHICH IS ESTABLISHED AT HARBIN, MANCHURIA, NOW THREATENED BY THE JAPANESE ARMY

By J. M. SCANLAND

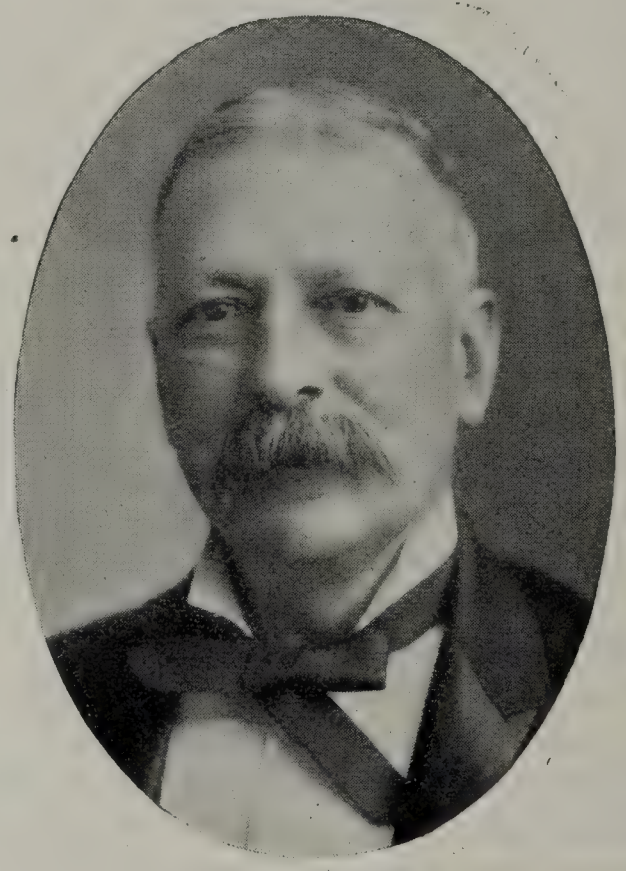
OVER a plain two-story brick dwelling, with a stone front, at 417 Montgomery street, San Francisco, are unfurled in amity the Russian Bear and the Two-Dragon Chinese flags. This is the sign of the Russo-Chinese Bank, and by which that great institution hopes to conquer at least a great proportion of the Pacific coast business with those countries. This double flag waves over the principal bank at St. Petersburg, and also over each one of its 51 branch banks. This branch bank is the only one in the United States and the last organized. It opened its doors in February, 1904, the main object being to secure the business of the Chinese and the Russians of San Francisco and of the Pacific coast. A large proportion of its business is in exchange, and it also does a general banking business, based on the currency of this country.

The officers are: A. Groener, manager; I. P. Allen, accountant; Irving Lundborg, cashier; Tin Eli, first comprador; Lee Eli, assistant to first comprador; and Lou Shook, second comprador. The bank is represented in New York by Walter Kutzler.

The bank occupies the entire building, the second floor being used by the Chinese compradors and the interpreters. In the central second story window is a vertical line of large Chinese characters in black, reading "Russo-Chinese Bank." Over the entrance to the bank is the sign, in large black letters, "Russo-Chinese Bank." Underneath is its equivalent, again in Chinese characters. On the left, entering by the main door, are the words: "Pyccka-Kntonchin Bahkb," and opposite is its equivalent, "Banque Russo-Chinoise."

Mr. Groener, a German, the manager, is an experienced bank official, and an able financier. He was connected with the Imperial Bank at Moscow for several years, also with the banks at Shanghai, and at Yokohama, and has been the manager of some of the branch banks in the far east. He was appointed manager of the branch bank at San Francisco soon after its organization.

Mr. Irving Lundborg, the cashier, is a young man for such an important position, being only 32 years of age. He was born in San Francisco, and for 16 years held important positions in the San Francisco National Bank. His long experience and financial training specially qualifies him for this responsible position.



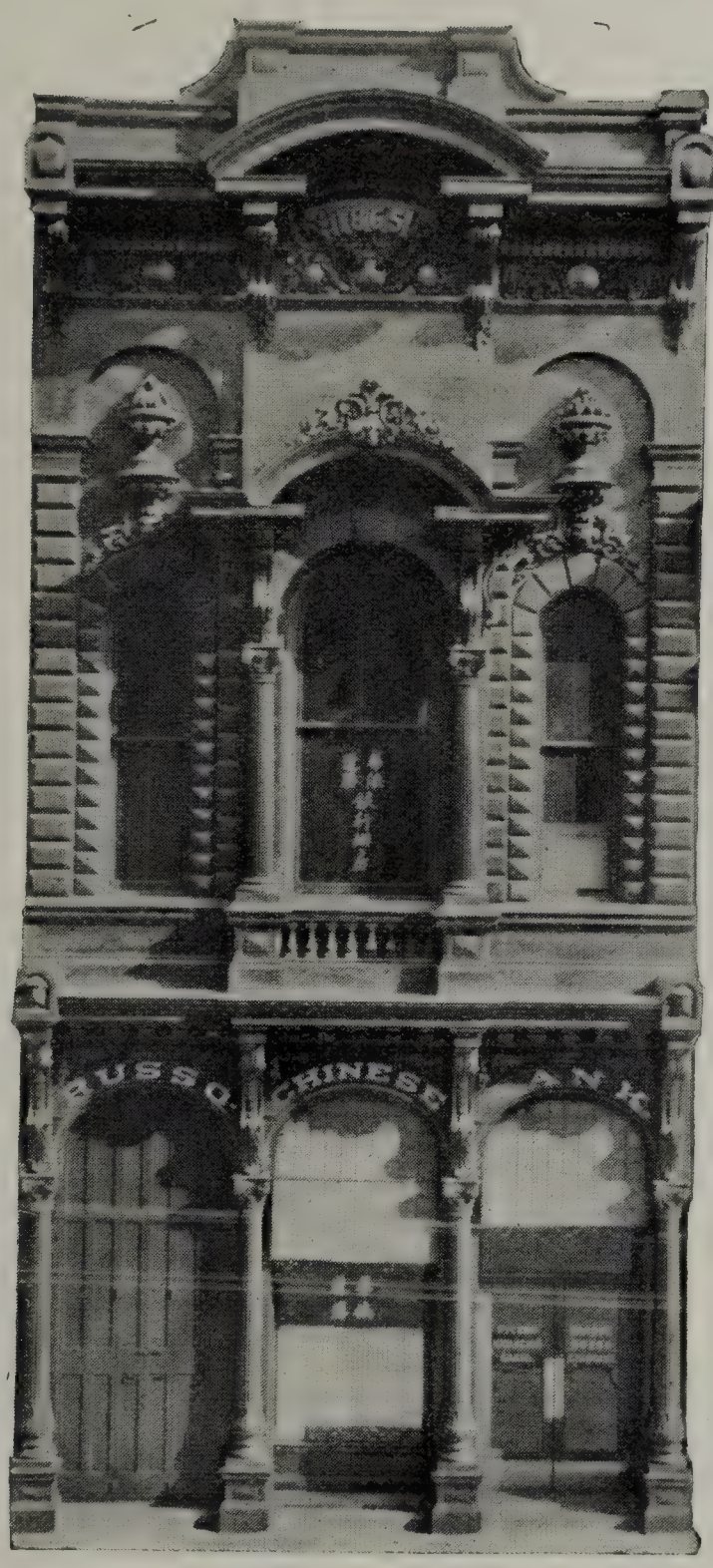
L. P. ALLEN,
Accountant.

Mr. L. P. Allen, the accountant, is a prominent citizen of San Francisco, and for several years held an important position in the exchange and bullion department of the Bank of California. For the past quarter of a century he has had dealings with the Chinese merchants, and is familiar with their business methods, customs, and the commerce between the west and the orient.

Tin Eli is the confidential adviser of the

bank and practically manages the Chinese negotiations and loans. He is well posted as to the financial standing of the business men of the Chinese quarter, and of the Pacific coast, and is therefore well qualified for the position. He is wealthy, and the bank is amply secured in case his approved loans should prove insecure. As in China, the comprador is responsible for loans made upon his advice, hence he is required to give a heavy security bond, or make a deposit. Eli is 35 years of age, was born in San Francisco, and educated in the public schools. His brother, and assistant, Lee Eli, one year younger, was born in Mendocino county, California, and was also educated in the public schools of San Francisco. Lou Shook, second comprador, also comparatively young, was born in California. These Chinese stand high in the estimation of the business men of the city.

The bank transacts a large share of the business of this city with China and the orient, and especially the business of the Chinese of San Francisco. It has also absorbed a greater part of the Russian trade, and does a good business in exchange on Russia, and in advances. The drafts on those countries, of course, call for the currency of those countries.



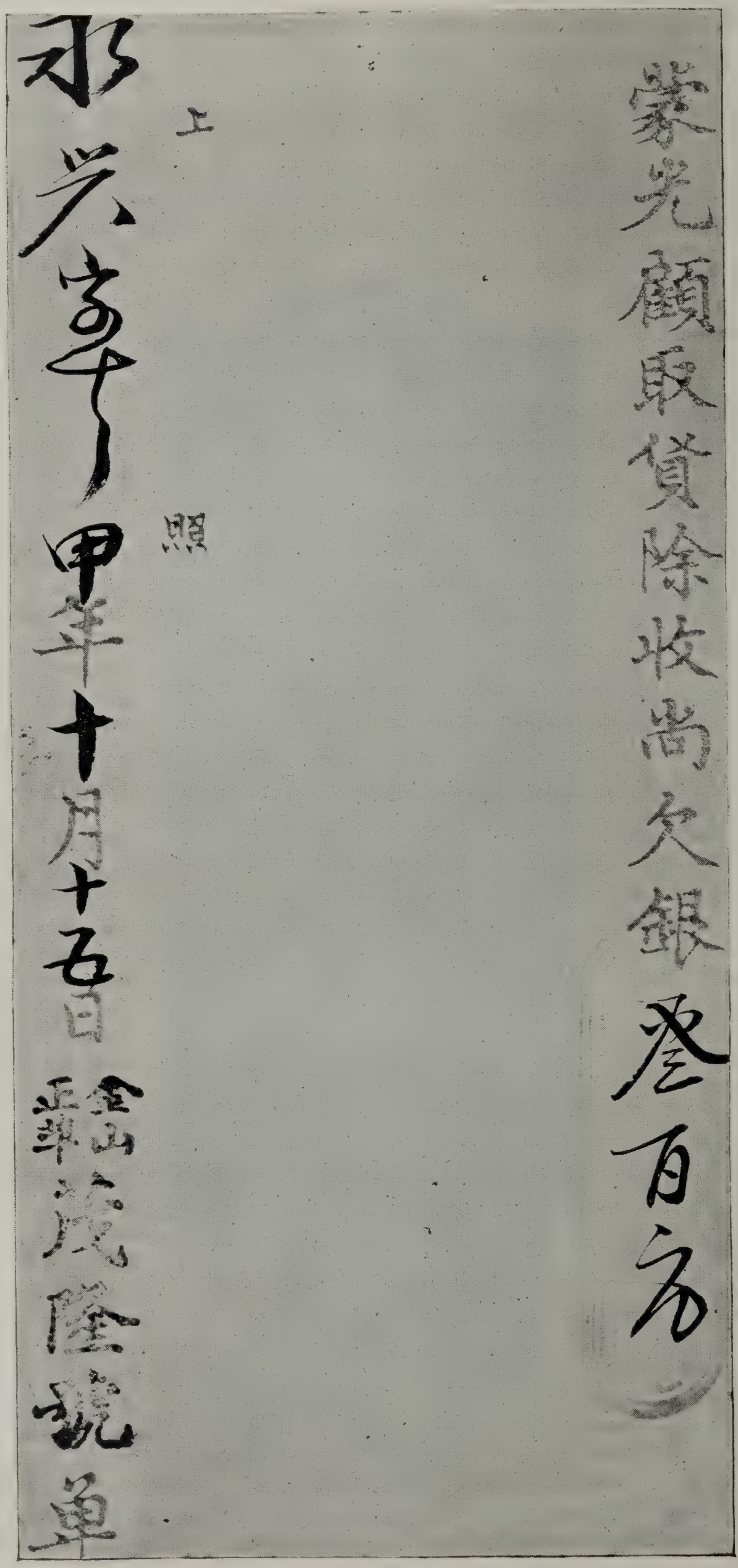
Russo-Chinese Bank, San Francisco.

The immense trade between this country and Asia, especially China, is rapidly increasing, and the great banking institution at St. Petersburg is reaching out for that trade through its recently established branch in San Francisco. The same plan is being carried out in reference to the far eastern trade. Each branch bank adapts itself to the business conditions and the customs of the country in which it is located, and employs native business men and interpreters to aid in conducting its financial operations.

Each local branch has a Commercial Department which fills orders for the purchasing and the selling of all kinds of merchandise, which is a bond of security to those who do not care to take the risk of shipping their goods to customers in Asia or elsewhere. The Commercial Department also furnishes information as to the standing and credit of business houses, and guards the interests of foreign merchants. The San Francisco branch also has a Commercial Department.

The employes of the bank are provided for, in emergencies, through a savings, or "sinking" fund: Each employe of the bank, and its brnaches, must contribute every year a stated per cent of his salary toward this fund. The bank, and each local bank, pays in an amount equal to the total paid by the employes. In case of urgent need employes borrow from this fund without paying interest. Those who may be connected with the bank for ten years are given special favors in case of sickness, or illness of their families. Upon their death, their families are provided for by pensions.

The parent bank of this great international institution with its 51 branch banks, is at St. Petersburg. The directors are: Prince H. Oukhtomsky, president; A. Rothstein, managing director, and J. Hottinguer, P. Bark, E. Noetzlin, L. Davy-



Chinese Monthly Statement Form.

doff, D. Pokotilow, M. Verstraete, Th. Knoop, A. Wischnegradski. The great success of the institution is no doubt mainly due to Mr. A. Rothstein, who has broad and liberal ideas and is classed as one of the ablest financiers in the Russian Empire. The bank has a branch in Paris, one at Calcutta, four in Japan—Yokohama, Nagasaki, Kobe, and Hakodate. It has 18 branches in China, one in each of the following principal cities: Shanghai, Chefoo, Dalny, Hailor, Hankow, Harbin, Hongkong, Kalgan, Kirin, Kouantchendze, Mukden, Newchang, Ourga, Pekin, Port Arthur, Teline, Tientsin, Tsitsikar. These wellspread branches show its financial explorations of China. It also has a representative at Teheran, who for several years has been endeavoring to get railroad concessions from the Shah by loaning money to that perpetual borrower. These concessions are the forerunner for a branch bank, which will not doubt soon be organized.

The bank conducts its business through the circulating medium of the countries where branches are located. Throughout China it has issued its bank notes in kuping taels, dollars of local currency, Mexican dollars, and in tichochi, or "copper cash." The branch bank in San Francisco conducts its business in United States gold coin.

Its prosperity is shown in the statement that the general turn over of the funds increased from nine million roubles the first year to eleven and a half million roubles in 1902. The gross profits increased from four hundred thousand roubles to seven hundred thousand. The net profits increased from two hundred and seventy-six thousand to four million roubles, and the deposits increased in the same time from twenty-two million to four hundred and seventy-four million roubles, round numbers. In 1903 the profits were four million roubles, round numbers, and a dividend of eight per cent was paid. This dividend has been declared for the past five years—the balance of the earnings being carried to the reserves.

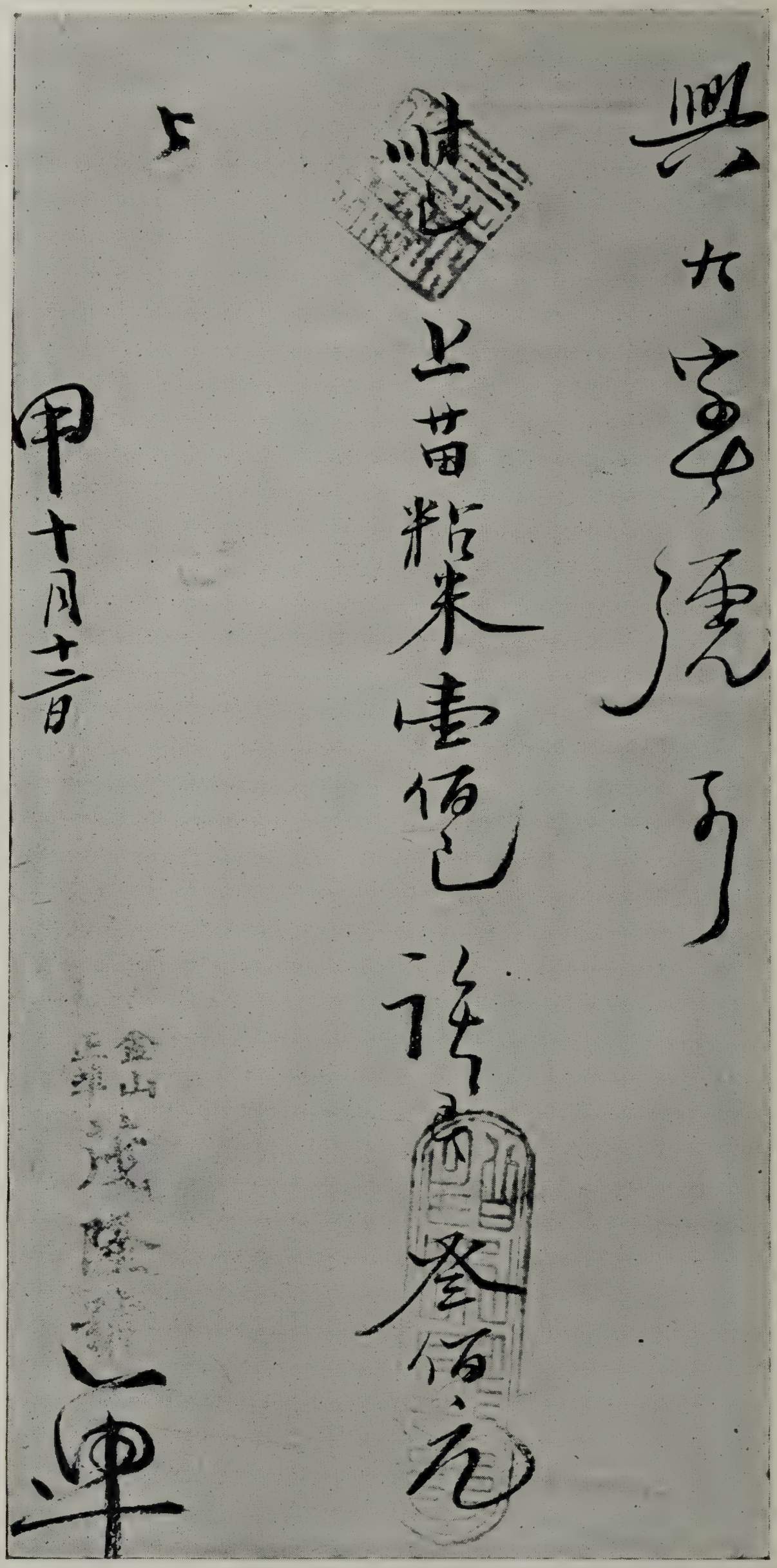
Considering the comparatively short time that this bank, and its net-work of branches, has been established, this is a remarkably good balance sheet, and is especially gratifying to the stockholders—which is principally the Russian government. The shares are confined exclusively to the Russian and Chinese governments.

The Russo-Chinese banking corporation has about eight million dollars invested in buildings and building lots. When it desires to "Russianize" a special district, or extend its financial influence, a building lot is bought and a fine building, especially adapted for its banking uses, is put up. The buildings are generally of stone. Those at St. Petersburg, Moscow, Yokohama, and Shanghai, are magnificent structures. The entire building is occupied by the bank, it being the policy of the corporation not to lease any portion of its buildings, nor to occupy a leased building jointly with any other corporation.

Several of the banks at the seat of war are temporarily closed.

The Russo-Chinese Bank was founded under an imperial ukase, issued in December, 1895, and opened the following month at St. Petersburg. It was organized, mainly, to provide for the needs of business between Russia and China, and to tighten the Bear's grip upon the Dragon by establishing branch banks and controlling the finances of those sections. These banks were the local depositories for Russian funds for the payment of labor on the Trans-Siberian and Chinese Eastern railroads, both of them Russian enterprises. The branches also bought supplies and gradually absorbed the business of the local institutions. They were made the depositories of the taxes, and the pay-offices of the local Chinese officials, much to the dissatisfaction of officials who formerly handled the cash, and waxed fat on "squeezes." The capital was six millions of roubles, or three millions of dollars. The capital was soon increased to twenty-seven million roubles, or $13,500,000 in United States gold coin, fully paid up. Besides, there are five million Mexican dollars, equivalent to two million five hundred thousand dollars, American gold, paid into the bank treasury by the Chinese government, described as "Participation of the Chinese Imperial Government." This additional working capital forms a part of the reserve fund, and represents the amount of stock in the Russo-Chinese Bank held by the Chinese government, and on the same basis as the other shareholders.

The bank has developed into one of the



Chinese Loose Leaf Ledger.

largest international banking institutions in the world, and is not only pushing forward its business to facilitate trade in Asia, but also in France, Japan, India, Calcutta, the United States and far off Persia. For the moment, however, its business with Japan is a different kind of exchange. When Russia signed the Convention of Evacuation, an imperial order was issued immediately for the establishment of three branch banks in Manchuria, and special representatives were sent to the principal towns to manage the banks and look after the railroad which traversed that province. Formerly, different bodies, or corporations, had controlled the policy of Russia in that section, but now it was to be placed in the hands of the banks—the branches of the Great Bank at St. Petersburg. In Manchuria, especially, Russia has introduced its paper currency, and largely circulates the one rouble and the five rouble notes.

As soon as the bank was organized it got a concession from the Chinese government for a railroad through Manchuria, and formed the "Chinese Eastern Railroad Company." This "company" was the Russian government. It is also noticeable that this bank was organized about the time the Trans-Siberian Railroad was finished, which links its European system with the Pacific coast at Vladivostock. The Trans-Siberian road, which marks an era in the advancement of Russia, crosses Manchuria to Harbin, and extends to Mukden, where a branch bank was established.

The "company" formed by the bank, or rather by Russia, for the purpose of building the Chinese Eastern Railroad, was capitalized at five million roubles. The greater portion of this fund was controlled by the Russo-Chinese Bank. The funds for the construction of the road were raised by bonds guaranteed by the Russian government, which doubtless held many of them. It was shown that the road was built by the government through this bank, in a report of the Minister of Finance, which referred to "Loans to Private Railroads." The bonds were issued only by the sanction of the Russian Minister of Finance. It was stipulated that the "company" should secure advances on bonds "only" through the Russo-Chinese Bank, but, the Russian government may take up the bond issue as a loan by advancing money to the company as needed in the construction of the road. It was further provided that the money received for the bonds should be kept at such places as may be designated by the Russian Minister of Finance, which, of course, was the Russo-Chinese Bank, or its branch banks. The local tariff on dutiable goods from other parts of China was abolished in Manchuria, and Russian goods were brought in free over this road.

Thus, it will be seen, that Russia's weapon in the conquest of Manchuria was the Russo-Chinese Bank. The advance and conquest was bloodless, save a few skirmishes to protect the railroad. Through the Russo-Chinese Bank Russia has secured the control of a large and rich province, and built one thousand miles of railroad, without a war of conquest and at about one-fifth the probable cost. It is by this weapon, instead of by cannons, that Russia extends her commerce. She advances by railroads and banks, while other countries invade as destroyers of property and life, and attempt to force their religious dogmas upon a people whose religion is perhaps equally as good as their own.

In the Russo-Chinese Bank, the Russian government has the means and the financial power to do everything that the government in its official capacity, has not the power to do. This is shown in its 18 branch banks in China, three of which are in Manchuria—the "Garden spot of China," and perhaps the most desirable one for "Russianizing." Outwardly, and so far as the public is concerned, it is a private corporation, but it is absolutely and entirely under the control of the Russian government, as its articles of incorporation show. Considerable care is taken to impress the public that it is as much of a Chinese bank as it is a Russian institution, but China is a comparatively small shareholder and has a weak voice in its management, if any. Except for the hyphenated name, and the Two-Dragon flag over the building, it may as well be named a Russian bank.

In the Russo-Chinese Bank and its branches is consolidated two opposite systems of banking, or rather the Russian system overshadows that of China. The Chinese Empire has no national banks, has little to do with the circulation of money, does not legislate as to its value, and per-

haps is the only government in the world that has no public treasury. The banks are private institutions, and those that are selected in the several provinces to receive the government taxes are designated "State Banks." The government is supported by each of the 18 provinces paying their pro rata to each of the numerous "funds" of the budget. The value of the money is fixed by the merchants according to custom and trade. The bank receives two per cent for receiving the public dues, or taxes. That is the nearest thing to a national bank. The government aids the bank by permitting the deposits to remain until after



LOU SHOOK,
Second Comprador.

the New Year holidays so as to prevent a panic, in which case only the bank may use the government funds. At this time of the year the stringency in the money market usually occurs and through this governmental aid panics are very rare.

Another important point in Russia's bank diplomacy is that the branch institution at the treaty port of Newchang, is made the depository of the Chinese revenue customs. No doubt a great portion goes toward the payment of China's debt to Russia! Newchang is the only weak spot in Russia's financial invasion of China, and in order to remedy this the Russo-Chinese Bank obtained a concession for a railroad with the depot at a bend of the river about three miles above Newchang. The "depot grounds" are ample for a new town site, and too large for the needs of a railroad. It is no doubt Russia's intention to start a new town at this point, which would be more convenient for the commerce that is brought down the river in junks. The Chinese Eastern Railroad Company gets a concession for a depot, or rather a new town, and the bank is made receiver of the customs. They are both one, and that one is the Russian government. The government, through its bank and railroad concession, made a very shrewd maneuver. It is the policy of Russia to conquer by financial methods, and peace, which is far more commendable and civilizing than by decimating the people and impoverishing a country by war.

Thus it will be seen the Russian government extends its national banking system, and seeks to discourage private banks. Its credit system has always been conducted upon a uniform method, and one which has always conformed to the political policy of the government. This is more plainly seen now, than at any other time, in its new system—the Russo-Chinese Bank, and its 51 branches. A policy of this government is to constitute itself a great dispenser of favors, and to be the general manager of the affairs of its subjects. It exercises this control according to its ideas, and claims that its desires are to further the public interests, whether commercial or banking. From its earliest commercial history the government has, practically, controlled the banking institutions, and through them conducted a mercantile business—mostly imports and exports. The government banks were the first to issue paper money, and held a monopoly. Then, as now with the Russo-Chinese banks, the government was responsible for all the acts of its bank and branch banks. These government banks bought and sold government securities. They also loaned on merchandise, to the extent of 80 per cent of the market value.

The same system, to a large extent, prevails in Russia now.

The Russian government authorizes its banks to do almost everything, or anything,

that its policy dictates. In China, the government practically has no control over the banks, which are private corporations, and are not controlled by any special law. The bank merely pays a license, and organizes. It pays another tax when it goes out of business, in order to get its name taken from the register. Nor is the government responsible for the currency of the country. But, the government seeks to protect depositors by beheading defaulting



officials, when caught. Also, the members of his family. Consequently, defalcations are very, very rare! Some banks discount their own bills, and share with borrowers the profits in their investments. Loans are made at a higher rate than is paid to depositors. The depositor is given a receipt, in which the terms are stated. Compound interest cannot be legally collected, but the prohibition is evaded by giving a new note in which the interest has been added. Not more than three per cent a month can be legally collected. If a debtor defaults he is beaten with many blows according to the amount, and this is repeated monthly until paid—a compound interest with a vengeance. This is explained by the custom of loaning money without security.

The tael is the basis of all money transactions. The ingot is called "sycee silver," and the larger ones are shaped like a Chinese woman's shoe. It is not issued by the government, nor does the government authorize its circulation, or in any way legalize it, yet it is the standard money, and is received by the government for taxes and other dues at the valuation placed upon it by the merchants. While it is the standard of values, it has no fixed standard, nor fixed weight, though it is supposed to have both. The ingot varies in fineness and weight in different provinces, and there are several kinds. The "wan yin," or

"Shanghai sycee" which is 50 chanping taels, is almost pure silver and is minted from California silver. The melters put their "chop," or name, date, weight and premium, upon the ingot, and the government officer, who is selected by the bankers, inspects the ingots, and stamps upon them in large black characters, their weight and premium. He is paid a fee for each ingot inspected. The ingot is supposed to contain 916.66 parts silver in one thousand. Both officers are responsible, and must answer with their heads for the correctness of their stamps. In extraordinary instances of fraud, the entire family is beheaded.



LEE ELI,
Assistant to First Comprador.

The tael is issued in all sizes and shapes, the smallest being worth about 70 cents, gold, and the larger ones in 50, 100, and in 250-ounce ingots. The value varies with the fluctuation in the price of silver. The tael is not a coin, but the "money of account," and the "unit of reckoning." The Shanghai and the Hongkong tael are nearer the standard value and weight than those of any other province, and the exchange on China of the San Francisco Russo-Chinese Bank is based upon these units.

As in the case with Russian banks, the Chinese banks also advance money on movable and immovable property, and merchandise, and exchange precious metals. They also negotiate for letters of exchange, charging according to the distance from the bank. They pay interest on daily deposits, and a depositor may get an "accommodation" double the amount of his deposit, the only security being his word.

Their system of clearing is remarkable. Each depositor is given a book in which are double columns. In one is written to his credit all deposits. In the other, all transactions the depositor has made. The depositor sends all his creditors to the bank for payments; also, his book at the close of business hours. Next morning, the book-keepers of the several banks meet, indicate in their books the several sums to be paid or received for their customers, and settle the balances with cash.

The bank soon to be established by the Chinese merchants in the "Chinese quarter" of San Francisco, will be conducted on a system similar to the management of banks in China, with the exception of beheading defaulting officials, and cudgeling delinquent creditors with bamboo poles. One of the peculiar methods will be that in reference to collecting a note of hand, and which is the method in China: The seller of a promissory note does not indorse it, but attaches a paper stating to whom he has transferred it. When the second holder desires payment, he does not go to the drawee, but to the man from whom he bought it. Should the note pass through three or four hands, each one attaches a paper stating to whom he has transferred it. Finally, at maturity, the holder goes to the man he bought it from, these two men go to the next in line of descent, and so on until the drawee is reached, and the note is paid. Thus each one, feeling bounden for the note, must see that it is paid, and each man "saves his face."

CHINESE ACCOUNTS.

A Chinese account sheet is about eight inches long and four in width. An account is shown of Mow Lung & Co., against me for 100 sacks of the best quality of rice, at $3 per sack. The motto of the store is "Wing Hing." The account reads, vertically, beginning at the right hand column.

This column is similar to our Mr. ——— to ——— Dr., and gives the amount due, with thanks for the patronage. The middle column expresses the 100 sacks of rice, designating its superior quality. In the red stamp above is marked the sale price—$3 a sack. The red stamp at the bottom of this column expresses the total amount due —"100 sacks of rice at $3 a sack, $300." The stamp also wishes the buyer good luck, or some other similar expression that the seller may think of at the moment of sale. These stamps are placed upon the account so that the amount due cannot be changed, and is an additional guarantee of its genuineness. The top characters on the column to the left express "California, San Francisco, 30th year, 10th month, 12th day." (November 17, 1904.) Time is dated from the present reigning Emperor. The four following red characters express the name of the house, and the last characters again express the total due.

The monthly statement sheet is similar, excepting that it is about an inch longer, and the above account is expressed in two columns. This statement was made out to me after the account had been rendered. Only one stamp is used, but this is sometimes omitted, as the stamp is simply a guarantee of the correctness of the bill rendered, just as we place our rubber stamps on bills, or the banks cut out the amount of a check.

These statements are rendered on the first of each Chinese month. Some houses do not use statements. They give the purchaser a bill, and charge the amount upon their day book, and ledger account. On the first of the month, the collector goes around with his book, and when the bill is paid he so marks it on his book, and also receipts and stamps the account which he gave the purchaser when he bought the rice.

Their method is simple, and varies little from the American custom of making out accounts, statements, etc. Those who use statements, take only the statements while on their collecting tour, and receipt the statement, also the account, and then mark on the book that it is paid.

Creating a Demand for Necessities

PART IV. THE EFFECT OF ADVERTISING ON THE RELATIONSHIP OF PRODUCER, DISTRIBUTOR AND CONSUMER AND THE EVOLUTION OF MARKETS

By PAUL W. MINNICK

PREVIOUS articles of this series aimed to show how general advertising actually creates a demand for articles that may be termed necessities when such articles are protected by means of a brand or trade-mark. Various phases of the subject of advertising as applied to this problem have been discussed at some length and many examples of successful advertising have been cited to show that an insistent demand for any branded article classed as a necessity may be created, stimulated or sustained as the conditions of the distribution of that article require. Probably no one seriously doubts the efficacy of extensive advertising in accomplishing these results. Therefore it has not been the aim in treating this subject to prove that advertising can be made to pay for itself, but the discussion has been carried along the lines of "treatment," or "how shall the thing be accomplished?"

With successful advertisers the question is not "shall we continue to advertise?" but "how shall we continue to improve our advertising?" By the same token it would seem that the advertising solicitor of today would better spend his time getting new business not so much on showing the head of the house how general advertising pays and by holding out hopes of large returns, induce him by glittering generalities to enter the field, but rather to get right down to "brass tacks" and show the producer a specimen ad for his own article with an outline of a plan which will actually fit into and meet the requirements of the particular business.

Anyone who is in touch with advertising will frequently hear the plaint that so and so is a "back number;" that he knows noth-

ing about advertising and that he could not be convinced by a carload of facts and figures that advertising would do him any good whatsoever. Business men are as a rule of the "show me" variety and this is necessary for their own protection for scarcely a day goes by without a proposition of one kind or another turning up which aims toward a betterment of the business. Usually these come from men who are not familiar with the conditions of the business itself. The head of the concern knows this because he has often discovered after a few minutes' talk that the man who proposes to help him in his business has an amazing lack of knowledge as to how this could actually be brought about. And yet this does not argue that business men are not ready to grasp an opportunity to better themselves. On the contrary, any progressive business man is open to a proposition for increasing the sales, but he who makes that proposition must know what he is talking about.

Therefore, a word to advertising agents and their solicitors: before attempting to convince the manufacturer that the thing his business needs is advertising make a little study of the article itself. How is it produced; how distributed; what is the attitude of the various handlers of this article; can the consumption be increased; is it on sale the year around and in the small towns as well as the large cities. A great many of these facts can be determined which will show whether or not the article can be successfully advertised (for there are exceptions), before an interview is obtained with the producer. The more knowledge shown of the conditions of the business the more importance will be attached to what you have to say in interviewing the manufacturer. Again may it be said—all men are open to good propositions. Give them a definite plan; show them something tangible; show them a case of a successful advertiser as nearly parallel to their own as is possible to obtain by a thorough search of advertising literature. Ask them to start advertising in a small way and if the proposition is a right one for advertising the appropriations will take care of themselves.

FORMER CONDITIONS OF PRODUCTION.

Prior to the time that advertising was extensively used as a force in creating and stimulating business the producer played the least important role in the whole scheme of production, distribution and consumption of goods. In their order of importance they ranked first, jobber, then retailer, then consumer, and last of all the producer. The jobber was the keystone of the business arch. He rested upon the manufacturer on the one hand, the retailer and consumer on the other, absolutely dependent upon their existence and yet without him neither of the other parties could complete the arch. Under these conditions the manufacturer took practically all the risk in making up goods. The jobber usually dictated the styles to be produced and even controlled the entire output of one or more factories in which he had no material investment.

As examples of this condition of things we may cite the production of hats, shoes and soap, where the output was formerly, and is still in some cases, sold entirely through jobbers, and in some instances bore only the jobber's trade-mark, giving the impression that he was the actual producer. Thus the marketing of the factory's output depended upon many things besides quality and reputation, viz., shrewd salesmen, prices, rebates, concessions, prompt deliveries, and enterprise in bringing out novelties. As suggested above, under these conditions few articles were stamped with the maker's name or trade-mark, the jobber claiming all distinction for getting out the goods and for maintaining the quality.

When one manufacturer produced something new he had no protection whatsoever unless he could patent the process or keep it a secret, and the result was that all competitors copied a successful novelty and thus was originally robbed of its just recompense. Collars for instance—all makers had certain shapes known by the same name. As an example, there was a collar known as the "Senate" style, and every collar manufacturer made a Senate collar and stamped it very much the same as his competitors. The retailer merely bought so many Senate collars of the first jobber's salesman who happened along, it made no difference to him who made them.

THE CHANGE EFFECTED BY ADVERTISING.

It was not long, however, before manufacturers began to see the value of marking their goods as a protection to any particular feature or quality which they maintained and upon which they prided themselves. This in fact was one of the earliest

forms of advertising and it opened up the first channel to the consumer. This idea gradually grew in importance as manufacturers attained distinction in their various lines and their reputation for reliable goods became known to consumers. From this evolved the idea of modern advertising which announces wares under a copyrighted trade-mark and discourses upon their merits, their exclusive qualities, their reliability.

Manufacturers quickly perceived the fact that it was to their interest to take consumers into their confidence; to establish a reputation for honest workmanship, progressive ideas and full value for the price asked. This involved, first, a scheme of advertising appealing direct to the consumer; second, the fixing of certain standards for quality, workmanship and fair dealing (usually also a guarantee of absolute satisfaction); third, the absolute maintenance of these standards, and a policy of not only keeping the quality up but making improvements wherever possible.

The logical conclusion of such relationship established between manufacturer and consumer would lead to direct dealing usually known as mail-order business. It is not the intention to convey the idea that advertising will eventually bring about mail-order business in all lines which will eliminate the retailer. We only say this is the logical conclusion of the tendency which has already manifested itself and which has resulted in building up along these very lines some of the largest business concerns that this country has known. There is more than one mail-order house in this country manufacturing a large part of its own product and dealing only direct with consumers on a cash basis, doing upwards of $20,000,000 yearly business. The success of such an enterprise, however, depends upon the fact that people in smaller towns and rural districts are unable to secure from their local dealers the goods which they desire to buy and which they find advertised in their favorite periodicals. This is largely due, as was indicated above, to the successful results found in advertising direct to consumers, but it is also due to the lack of enterprise on the part of local dealers in failing to carry in stock goods for which a demand has been created.

It may be said with perfect safety that the vast majority of people prefer to deal with their local merchants. The reasons are various and obvious, principal among them being the fact that the goods are not paid for until seen; if any dissatisfaction is found the local merchant will make reparation; and lastly the existence of a very definite sentiment sometimes called civic pride, which means patronizing home institutions. Therefore if the local merchant would protect himself against the inroads of large mail-order houses let him be ever so quick not only to supply the demands af his trade, but to keep in touch with the distribution of articles that are being introduced and pushed by advertising, and actually anticipate the demand which will inevitably make itself felt.

With the relationship established between manufacturer and consumer the importance of the jobber in the general scheme of merchandising has been very much minimized. He is now glad to carry the articles for which a demand has been created and which is making itself felt through the retailer. So, too, the retailer instead of looking to the jobber for the lines which he must carry to satisfy his customers, pays more heed to the demands of the latter. In many lines the jobber has been wholly eliminated by the new order largely brought about by advertising and the adoption of trade-marks. At the present time shoes, ready-made garments, underwear, hosiery, corsets, and many articles through the various classes of necessities under the heads of clothing, household goods, and general utility, are sold direct from manufacturer to retailer whereas formerly these same goods were made up exclusivelv for the jobber as indicated in the discussion of the old order of merchandising.

THE VALUE OF THE TRADE-MARK.

Under the present conditions we cannot lay too much stress upon the great value of the copyrighted trade-mark as a protection not only to manufacturer and consumer, but to the retailer as well. To the latter it represents an insurance of a profitable sale; it means no deterioration in quality; a guarantee of satisfaction by the manufacturer. The laws for the protection of a copyrighted name, brand or trade-mark are clearly defined. When properly registered a trade-mark can be protected against all palpable infringement and the main issue in contests of such cases before the law

is the question of intention to deceive the public.

If the demand for a trade-marked article has been built up by extensive advertising and by faithful adherence to quality in the goods, any attempt by another manufacturer to infringe on the original maker's rights may be frustrated in the courts. And no fair-minded man questions the justice of this protection. Everyone is entitled to the earnings of his labor and investment. Many cases of infringement have been brought into court and some of the largest advertisers spend annually thousands of dollars in protecting their rights. Not only is a manufacturer protected on the actual name or trade-mark under which his goods sell, but he is also protected on the style of package, the label, and any other feature closely connected with the identity of the goods where it is the evident intention to deceive the buyer and take advantage of a demand already created by another. This condition of things serves as a protection to the consumer as well as the manufacturer. When the reputation for any branded article has been established it greatly simplifies marketing and there is always the safety of the manufacturer's guarantee either expressed or implied.

SOME OBJECTIONS TO ADVERTISING.

In spite of the advantages easily recognized in this order of things objections are sometimes made to advertising as a general or economic principle. The point is raised that the consumer pays for the advertising and receives no benefit therefrom, and further it is sometimes contended that the quality of the goods suffers by reason of expensive advertising in which the producer engages. A little investigation, however, will show that this view is short sighted. Put the manufacturer back in the old condition of merchandising where he was not sure of a steady demand, where prices were subject to the fluctuations due to keen competition in securing the jobber's business, and we find prices high compared with present values.

It is evident with an established demand created by advertising, the manufacturer can produce goods at the lowest possible cost. Prices are fixed by advertising direct to the consumer and no dealer is allowed to sell at any other than the advertised price. By sending ads into every corner of the earth, the distribution is greatly increased. So with a larger volume of business, and with a factory producing goods at the lowest possible cost, the manufacturer can save more than the amount of the advertising appropriation without reducing the quality in any respect. Even if we were to admit that the quality of the goods might be improved without the advertising, the consumer can well afford to pay a slight premium on any article whose quality is absolutely guaranteed by the effect of the advertising and which might be represented as insurance against fraud and deception offered in unknown articles.

The scheme of merchandising may be considered as an endless chain in which the producer links himself to the consumer by advertising. This brings about a standard of values, a reputation of long standing, and a guarantee of satisfaction which could never have been raised to the present state of efficiency and honest, frictionless dealing without the great force represented by advertising. Advertising is not only the motive power in many lines of business, but it also serves to grease the wheels of industry and keep them running full time the year round with an assured profit to every handler, from the inception of the raw product to the dealer who delivers the goods into the hands of the consumer.



THE cultivation of hops in the United States is limited to four states, namely, Oregon, Washington, California and New York. The production in 1904 was distributed as follows:

	Bales.
Oregon	93,000
Washington	41,000
California	63,000
New York	70,000
Total	267,000

At an average weight of 200 pounds to the bale, and figured at the average price for the season's market, 25c per pound, the value of the total crop of hops in the United States amounts to $13,350,000, which is certainly an item of material importance. We imported about 12,000 bales of German hops, equal to about 20,000 American bales, the former being in larger and heavier packages. The German product is used by most brewers in giving flavor to the beer. Twelve cents per pound duty is levied on the imported article, making their cost much higher than the home article. The annual consumption in the United States for beer making amounts to 180,000 bales. With the production of this country at 267,000 bales and an importation equal to 20,000 bales, we have a surplus on hand annually, and to carry this off we look to England to come into our market for from 50,000 to 100,000 bales annually; the exports so far to the mother country for the past crop amounting to 75,000 bales and we still have some to spare. Climatic conditions and the hop louse which is prevalent in Europe, are the governing features of the European yield and the subsequent demand from the United States.

The prices of hops for the past three years have been considerably above the average. Former prices show an average in ten years of 12½c prior to the exceptional figures paid for the past three crops. At this figure there is a fair profit for the producer, especially on the Pacific coast where crops show from 1,500 to 2,000 pounds to the acre. Prices have averaged 25c these past three years and the result is a brilliant one for the growers, most all of the farms now being clear of liens and incumbrances of every nature, while a good many of the growers have large bank accounts.

The purchase and sale of this commodity is carried on by brokers and dealers, who are in daily communication with the growers, either for the purpose of trading in spot transactions or making contracts for future delivery. Under the latter head contracts are often made for a term of three or five years, at a stipulated price, irrespective of the market price at the times of delivery. This is a speculative basis; although con-

1905 Contract Summary

No.	Date	Name of Grower	No. of Acres Under Cultivation	Section	Bales Contracted For.	Price	Advances		Date of Delivery	Where Delivered
							Date	Amount		
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
	Totals									

siderable speculating is resorted to owing to the daily fluctuations of the market. The cable, telegraph and telephone enter largely at this stage of the business as deals must be consummated with quick dispatch.

The hop roots are planted in February or March and a fair crop is harvested the first year in September, but after the roots are two years planted they produce a full crop. The roots will bear for many years. Thousands of men and women are engaged every year in the gathering of the pungent little cone shaped buds. After picking, the hops are kiln-dried, the process reducing three pounds of green to one pound of dried. They are then packed in bales of 180 to 210 pounds each, in 24 oz. burlap, for which a reduction of five pounds per bale is allowed for tare. The hops are then ready for the market, and a skirmish is made to take deliveries of contracts, and the drawing of samples, all business being done by the samples. The hops vary greatly as to quality, a choice quality being hops that have been properly cultivated and planted on best soil; hops that have been picked free from leaves and stems; hops that have been properly cured in the kilns—as a lack of drying or too much drying affects the brewing qualities. The main hop buying centers in the United States are New York City, San Francisco, Cal., Portland, Ore., and Tacoma, Wash. Deliveries are made at the nearest railroad depots or warehouse, and from these points shipped to the brewing concerns.

Following is a list of books and forms used: stock book, with contract summary; cash-journal, purchase and sales journal, sample records (card form) ledger, invoice copy book, petty cash, journal-day book, telegraph cipher code.

OPERATING THE BOOKS AND FORMS IN USE.

SAMPLE CARDS.

As samples are sent in by the growers or buyers they are placed on shelves in sample room, and each sample given a number in rotation as it arrives. Each card holds ten numbers. A colored dividing card placed between the regular cards makes it easy to

Lot No. _____ Stock Book

Growers Name _____

Stored In _____

Date of Purchase		No. of Bales	Gross	Tare	Net	Cost Price	Total		Balance on Hand	Date of Shipment		To Whom Sent	Place	No. of Bales	Net Wt. Shipment	Sale Price	Total	
Total																		



Weighing Hops before Drying in Kilns.

Purchase and Sales Journal.

Date		Grower	Warehouse Receipt No.	Bales	Net Weight	Price	Amount		Date		Invoice No.	Name	Bales	Net Weight	Price	Amount	
		Purchase Journal—		Dr. Total to "Hops"								Sales Journal—	Dr. Total to "Accounts Receivable"				
				Cr. " " "Growers"									Cr. " " "Hops"				
							SUMMARY										
				Total Bales Purchased For Month								(Purchase Journal)					
				Less " " Sold "								(Sales " ")					
				Balance in all Warehouses								(Must agree with Total of)					
												(Balance columns in Stock Book)					
		The Purchase and Sales Journal can be run in one book. Purchases in fore half—Sales in latter. Summary should be placed on first page for easy reference.															
Total																	

handle the same, when any particular number is to be looked up. When the samples are sent out a card is made out in the name of party to whom same is sent, together with particulars as gleaned from letter, and then filed ahead in card case to date of expected answer. Lots sold should be immediately stricken from number cards and when a sale is made the card which was made out at time samples were sent should be marked "Sold" and placed in separate card box. This leaves only the live cards in sample box—this being the aim of all card or loose leaf work.

CONTRACTS.

Made either for specific lot of hops or for hops to be grown for future delivery. Care is taken to place the number of bales at a figure that will admit of no doubt of that quantity being grown. Examination is made at delivery by representatives of purchaser, all hops falling short of standard quality being immediately rejected. The examination of hops is very strict for the slightest damage quickly permeates the entire bale. Particular stress is also laid on the dates and amounts of advances to be made to the grower. Besides this the contract shows bales bought, where grown, size of bale and method of packing, price and mode of payment, interest charges, provision for insurance. The contract also operates as a mortgage in favor of the buyer so that he is protected against all losses. Sworn to before a notary and recorded in the county in which the goods are.

CONTRACT SUMMARY AND STOCK BOOK.

As details of the contracts are ascertained they are entered in the summary which needs to be but a number of loose leaves inserted in the forepart of the stock book. Here, as in the contract, the dates and amounts of advances are inserted together with the number of acres each grower has under cultivation, all of which information is necessary for the buyer. Each lot of goods has a separate page in the stock book so that sold lots can be transferred to another binder. By this loose leaf

Cash Journal.—Dr.

Date		Name	Grower		Accounts Receivable		Notes Receivable		Interest (Growers)		Discounts (Accounts Payable)		Commissions		Bank					
Total																				



Picking in Hop Fields.

plan each year's work can be kept separate. From the warehouse receipts all information is gained as to weights and bales received from growers and the invoice copy book gives the information for the right hand or sold side of the stock book page. The stock book is divided into sections corresponding with the warehousing sections used by the dealer. The sheets used to divide the book into sections are ruled so that each month the balances as ascertained from balance columns can be drawn off and amount of bales for each section shown. Total must agree with grand balance as shown in the purchase and sales journal. On the reverse side of each page used in the stock book is a summary for finding the gross profit (or loss perhaps) on each lot of hops. This shows, total purchase cost, insurance, storage, freight and drayage, estimated interest on investment, and estimated cost for buyer's expenses. Deducted from the selling total gives the gross profit.

INVOICE COPY BOOK AND WEIGHT SHEET.

Accompanying every invoice is a weight report, also copied in the invoice copy book. Ledger charge is made from this

Cash Journal - Cr.

| | | |

Name of Party To Whom Sent.	
Sample No.	Or Lot No.
Price Asked	
Terms	
Delivery	
Remarks	
Sample Register Card Used For Samples Submitted.	

book. Number of bales, weights, etc., posted to stock book, also to the sales journal for ascertaining total transactions for month.

PURCHASE AND SALES JOURNAL.

The total of the amount of hops purchased each month is debited to "Hops" account in general ledger and credited to "Growers" account in same book. Total of sales is debited to "Accounts Receivable" and credited to "Hops." On the first page

No of Sample	Name of Grower	Location	Bales	Price Asked
	Card Index For Samples Received From Growers.			

of this book is printed columns for the monthly totals of hops received and sold so that the monthly balance of hops on hand can be ascertained. This balance must of course agree with the balances of the different sections as ascertained from stock book.

JOURNAL-DAY BOOK.

Enter charges for interest on advances to growers, rebates or adjustments and such items that cannot be put through the cash book. Also enter in this book the accounts payable for supplies purchased for growers. The book is ruled with columns for the different headings so that but one posting for each is made to the accounts in the general ledger.

CASH BOOK AND PETTY CASH.

The cash book is ruled for all the necessary headings to simplify the posting. At the same time the cash book will be found to be the medium through which most of the entries are made as the business done is largely cash. Commission column shown on both debit and credit side as brokers are allowed one-half cent per pound on sales

WEIGHTS

Shipping Mark
Lot Number
Bale Number

Shipped to _____
From _____ Date _____

Growth _____ Sample No _____
Route _____ Bales _____

Weights and Numbers in Rotation. Totals

Gross _____
Tare _____
Net _____

To accompany Invoice

made of other brokers' goods so that a dealer or broker will both make and pay out commission. Administrative expenses are divided into two parts for better showing of detailed summary of the business.

HOP TRADING ACCOUNT.

Total purchases
Freight and drayage in
Insurance and storage
Buyers expenses
Gross profits
Sales and Inventory.

PROFIT AND LOSS ACCOUNT.

Commissions (if against)
Drayage out
Administrative
Interest and Exchange
Expressage
Discounts (on purchases)
Net profit
Gross Profit
Interest (growers)
Commissions (if our favor)

Strong on System.

At a certain coal mine down in New Mexico the superintendent was greatly annoyed from time to time by employes moving into and out of the company's houses without due notification of their frequent changes of domicile. It became quite impossible to keep the rent accounts straight on the office books, and finally the superintendant, in his exasperation, resolved upon stringent measures. He therefore posted the following notice, which is given verbatim—orthography, syntax, and all:

february the 11th.

Notice to all employes

aney Person or Persons that Mooves into A house Without My Consent shall be Put Out Without anney Cemmony.

Dam it i Must and Will have some Sistom.

(Signed.) HEN FILSTER.

—*Los Angeles Times.*

Credit Information for the Retailer

ROUGHLY OUTLINING A PLAN FOR MAKING CREDIT RISK AND THE WORK OF COLLECTION EASIER BY THE PRACTICE OF CO-OPERATION

By H. L. HALL

WHILE every retail dealer would welcome the day of cash transactions the time when cash trade could be made universal seems far distant. If a retail merchant must give credit, some means of gathering and distributing credit information is a necessity.

The logical means for this purpose would seem to be the local association. The drawback is in the fact that it is difficult to get uniformity of action among all the lines interested.

Grocers' associations are common. Meat dealers are also quite generally to be found with efficient organizations but there is a lack of co-operation among other lines of trade and as there seems to be no one to take hold of the matter in many communities, trade associations of all sorts lack the effectiveness they should possess. Organizations of retail dealers need not be trade combinations by any means. It is not necessary that they should take any part in fixing prices if it is not deemed advisable for them to do so, but there are any number of trade abuses which will be easily regulated by such a body without the evil effect which individual action would have.

As an instance: The writer has in mind a city of about one hundred thousand where 14 laundries did business, or tried to. The credit-giving plan became a nuisance and a source of much loss and there seemed to be no way in which individual effort could improve matters much.

An organization of the loosest sort was decided upon for the sole purpose of putting a stop to credit-giving and to make the action unanimous. A meeting was held and officers elected and at the very first meeting a resolution was unanimously agreed upon to the effect that no more credit was to be given to anyone under any circumstances.

The notice regarding this move was mailed to each customer of each concern and each notice was signed by every laundry in town. It awakened the most intense feeling in some quarters of course. Many a laundry lost good customers but what harm did that do? A man must get his shirt washed somewhere and it amounted to a simple exchange. A few of A's customers went to B and vice versa. No real permanent change in the amount of business done took place but the credit system was dead—and remained dead.

This was a lesson to the proprietors and managers concerned and the temporary organization became permanent. Many a trade abuse has since been remedied without friction through its aid and there is no chance of its ever becoming a "dead one."

Abolition of credit may not even be advisable in some places, but regulation most surely is desirable and the association furnishes the proper engine for its accomplishment.

In a large city it may not be possible to get all the dealers in one line into one organization but it ought not to be difficult to get all in one neighborhood or section to get together nor need it be hard to arrange for co-operation between the separate organizations.

It is sometimes found that retailers feel that they are divulging too much of their business in giving the necessary credit data on inquiry. This feeling is unjust. If one of your customers is asking credit elsewhere it must be because he does not get right treatment from you or because you do not get right treatment from him. In other words he wants to change because he thinks he can get better service elsewhere, or else because he owes you and cannot pay.

If the first supposition is correct the remedy for you lies far behind the credit question as you will admit. If the second is the true one, the information you must

give will shut him off from any possibility of credit elsewhere.

The cost of maintaining a credit bureau is extremely small and when the cost is compared with the result attained it will not be considered for a moment. In its simplest form a retail credit bureau is simply the exchange of information between those interested. A man applies to A, we will say, for a weekly or monthly credit. He has been carrying such an account with B possibly. Now A wants to know not only how B has been paid, but he wants to know also that the party has not had a less favorable record with C or D.

It is perfectly clear that the customer who has paid B promptly is not going to advertise the fact that he failed to pay someone else as he should. Hence the information must come from C or D direct. The information would be easy to get if A knew just where to ask for information, but it's two to one he does not. The logical thing, then, is to ask a general question of all the other dealers—and this is easily done through the credit bureau.

The bureau must provide a central point where all these inquiries must be directed and from whence the general inquiry goes forth each day. Of course responses are sent to the same place and are distributed from there. In some cases the leading jobber will be found to be willing to lend his aid in handling this detail but, if not, one employe at a salary of $100 a month with a stenographer as an assistant will be sufficient to handle all the details.

Each member is given a number and this number is used as an identification instead of the name in all inquiries, thus no member answering an inquiry need or can know who it is making it. We will say that A has an inquiry to make. He simply asks for reports on John Smith, sending his request to the officer in charge. This request is tabulated and with all other requests received the same day is type-written and duplicated, by some convenient means, as many times as may be necessary. A record of the request is kept and the notice sent out takes a very simple form, thus:

"What is your experience as to credit with:

John Smith—R. R. Clerk A. B. & M. R. R.—122 James St.?

Charles Rollo—Insurance Agent, 819 Boyle Bldg. M. M. STOKES,
Actuary."

This is responded to by B, C and D thus:

"John Smith, 122 James St. Weekly credit. Limit $15. Good pay until 3 months ago. Now slow. Would not advise new account."

This is varied in every instance of course according to the actual experience of the members responding and the total returns are gathered in comprehensive form thus:

"John Smith, 122 James St. R. R. Clerk A. B. & M. R. R. Experience reported as follows:

1: Weekly account—limit $15; good until last 3 months. New account not advised.

2: Account with this party.

3. Sold limited amounts cash only.

4: Sold small weekly account; very slow. Now trying to collect. Shall probably garnishee."

There is every chance to make this almost an absolute safeguard against possible operation of the "dead-beat" if the individual member will but be honest in his reports.



A System of Factory Records

A DESCRIPTION OF THE FACTORY RECORDS AND COST SYSTEM EMPLOYED BY THE JOHNSTON HARVESTER COMPANY, ONE OF THE LEADING MANUFACTURERS OF AGRICULTURAL IMPLEMENTS IN THIS COUNTRY

By J. B. GRIFFITH

RECENTLY it was the privilege of the writer to visit the plant of the Johnston Harvester Co. at Batavia, N. Y., and to examine the plan under which the plant is organized and the methods of determining the cost of production. This is one of the largest plants in the country manufacturing agricultural implements and the system of factory organization and records is one that could be studied with profit by manufacturers in this and other lines.

The system is a practical one, having been worked out by the management, assisted by the department heads and foremen, to meet the requirements of the business. To quote one of the department heads: "A few years ago there was no system, but, gradually, systematic methods have been introduced until now the entire plant is conducted under one efficient plan." The system has been evolved from practical experience rather than from theory, and is undergoing constant changes; the management being willing at all times to introduce any idea that will tend to more perfect records.

The factory system is centered in the superintendent's office, he having absolute control of the manufacturing end of the business. From the time of delivery of raw material and the receipt of orders for the manufacture of given machinery to the completion of the product for shipment, all details are in the hands of the superintendent. In his office he employs a force of clerks to keep all factory records, and in figuring costs his system takes into consideration only those items of expense incurred while the work is under his supervision. Selling costs are not included, this very properly being considered an expense chargeable to the sales department only. The superintendent said to me: "I don't ever know the selling price of many of our machines, and I don't need to know. It is my business to produce the machines at the lowest possible cost; then it is 'up to' the sales department, knowing the cost, to sell the goods at a profit."

In addition to ascertaining the direct cost of producing the machine, the system in-

cludes every item of expense in the maintenance of the factory and its equipment. All such items are charged directly to the proper accounts and are in the end incorporated in the cost of production figures in the distribution of general expense items.

A very desirable feature of this system is that it determines the cost of operation of each separate department. If the foreman of one department performs work for another department he is sure to be careful in making a proper charge, knowing that otherwise it will be charged to him. When

RECEIVING SLIP

STOCK DEPARTMENT

Received to-day.....190....

via..... ..... the following articles from

....

.....

PACKAGES	KIND OF MATERIAL
Car.....	.....
H. Hd.....	.....
Bbl.....	.....
½ bbl.....	.....
Keg.....	.....
Box.....	.....
Crate.....	.....
Bdls.....	.....
.....	.....

Description of Car Seals.....

Initial on Seal.....

Are packages and contents apparently in good order?

.....

Signed.....

Report *daily* on this slip all goods and cars received.

THE JOHNSTON HARVESTER CO.
Stock Department.

Form I.

a foreman succeeds in reducing the general expense of his department it is sure to show up on the cost sheet and the company is quick to recognize the fact in a suitable manner. This creates an interest on the part of every foreman and instills in him an ambition to conduct his department as economically as possible.

In a great many cost systems there is a noticeable discrepancy in the amounts charged for general work or general expense. This is not due so much to the fact that an insufficient amount is charged as to the fact that certain accounts are made to bear too great a share of the burden. This is usually caused by a lack of explicit instructions to the foreman; the proper distribution being left to their judgment.

To overcome this difficulty the company has issued to its foremen a general instruction book in which each account is named

Requisition No..... .....190..

Wanted from STOCK ROOM .....

....

.....

.....

.....

Location.....

Machine.....

.....Foreman .....Dept.

Form II.

and the items chargeable to that account clearly defined. Each account is designated by a number, these numbers being shown in the instruction book. The foreman is cautioned to see to it that each workman makes out a time slip for each job and charges the time to the proper order number or account. The specific instructions governing time slips are:

SPOILED PARTS

In.....Department

For the week ending.....

.....Foreman

All defective and spoiled parts must be reported once a week on this slip to the Stock Department.

Batavia, N. Y.,.....190..

Pieces	Pattern	HOW SPOILED
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....

Form III.

1. Whenever possible have time slips made out against some particular piece.
2. When not possible to charge against the piece, charge to the machine in which it is used.
3. When not chargeable directly to a piece or a machine, charge to the proper general account.
4. When the work is being done on memo. order, have the time slip made out giving the proper general account number, also state for which department work is being done. When not chargeable directly to a department simply state "general."



Johnston Machine in Indiana.

Report For Spring Tooth Harrows.

Date	16 Tooth			18 Tooth			20 Tooth			22 Tooth			Tiger Tooth Holder											
													16 Tooth			18 Tooth			20 Tooth			22 Tooth		
	Unlined	Bottom	Full	Unlined	Bottom	Full	Unlined	Bottom	Full	Unlined	Bottom	Full	Unlined	Bottom	Full	Unlined	Bottom	Full	Unlined	Bottom	Full	Unlined	Bottom	Full.
Mon.																								
Tues.																								
Wed.																								
Thurs.																								
Fri.																								
Sat.																								
Total For week																								
Total to Date																								

Form IV.

The order numbers or accounts are grouped, the first group being general accounts, the second the names of the various departments and the third the various machines and parts of machines manufactured.

The first group includes such accounts as Patterns, Experimental, Tool Account, New Machinery, Repairs to Machinery, Repairs to Buildings, Plant Equipment, Repairs to Plant Equipment, etc. Following each of these accounts are specific instructions as to just what labor should be charged to that particular order number.

As illustrations of these instructions we quote:

9002 Experimental. All labor on or for new machines or established machines that are being remodeled.

9006 Repairs to Machinery. All labor expended in the repairs of established machinery. Includes countershaft and molding machines.

9021 Plant Equipment. All labor and material expended in the construction of new line shafting and fixtures, permanent fixtures, closets, elevators, all kinds of piping, all kinds of wiring, and power plant including engines. Special Job Order No. will be issued if occasion demands.

These general accounts are 28 in number, running from 9001 to 9028 with several numbers left blank for the addition of new accounts.

Next follow the numbers representing the different departments or shops, such as 9050 Machine Shop No. 1, 9051 Header Room, 9052 Tool Room, 9053 Machine Shop No. 2, etc. The instructions for charging labor which are the same for all departments read:

"All labor not directly chargeable to a piece, machine or memo. order, such as sweeping, wheeling and similar work."

In the third group which comprises the different machines manufactured, one number is used to indicate the machine itself and other numbers for the various parts. As an illustration we take the first machine on the list.

9102 Corn Cultivator.
9103 Disk Attachment for Corn Cultivator.
9104 Levelers for Corn Cultivator.

Piece Work Register

Department_____ Name_____ Check No._____

Piece No. or Name	Work Done	Mon.	Tues.	etc	Number of Pieces	Price per 100	Amount Piece Work		Post	No. of Hrs.	Rate per Hour	Amount of Day Work		Total Wages	

Form V.

Johnston Machine in Holland.



Johnston Machine in Victoria, Australasia.





Johnston Machine in Ohio.



Johnston Machine in Denmark.

9105 Spring Tooth Attachment for Corn Cultivator.

The instructions for charging labor in each case read, "All labor not chargeable to a piece, charge to the number."

In addition, a number is assigned each piece which goes to make up the various parts of a machine. It will be readily seen from this brief description that provision is made for charging all labor to the exact account on which it is expended, and the system of order numbers with the explicit instructions given in the instruction book makes it reasonably certain that all labor will be charged to the proper account. The system also renders it an easy matter to ascertain the exact cost of conducting each and every department.

In explanation of the "memo. order" to which reference has been made, we quote from the instruction book:

"Memorandum Orders are for use in obtaining goods by one department from another, such as dies, jigs, formers, etc., minor repairs to buildings and fixtures, stating in each case for what intended, number of piece, shop, or person. These orders must follow the job from one shop to another, each foreman noting on the back of the order amount of material used in his shop. Labor to be reported on regular time slips as explained further on. The foreman completing job will immediately send order to office by regular messenger boy. Please give your best attention to these orders as it is by this means only that each shop can have proper credit for material used other than in the way originally intended. Be sure and remember your memo. order. Memo. orders may be issued by the foreman and sent to stock department where they will be noted and forwarded, but no foreman is to sign memo. order unless the stock or appliance is necessary in the regular manufacture of his own department. Be sure that all materials used in your department as per above is reported to stock department."

THE JOHNSTON HARVESTER CO.

Time Clerk:—
The bearer of Check No.....leaves his work at.....o'clock.....M.

.....Foreman

Batavia, N. Y.....190..

Form VI.

THE JOHNSTON HARVESTER COMPANY

NOTICE ONE DAY IN ADVANCE

The work in my department will not require the services of Mr.....

No.....unless you have further orders for me.

.....Foreman

Batavia,.....190..

No men dismissed without consent of the Superintendent.

Form VII.

As will be seen from the foregoing these memorandum orders cover every item of labor expended by one department for another, and insure the department doing the work proper credit for materials used in this manner. In a word, an order for work to be done for the benefit of a given department is charged to that department exactly the same as though it were received from an outside party.

HOW THE STOCK IS HANDLED.

Nominally all stock is in charge of the stock department, though all of it does not actually pass through the department.

A perpetual inventory of raw materials is not kept, but the records of the stock department show at all times the number of complete pieces and parts manufactured during the season, and the number required to fill orders which have been placed. As a rule, raw materials are contracted for once a year. At the beginning of the season it is determined how many of each machine will be manufactured and when the specifications are completed the quantity of materials of various kinds required is ascertained. The inventory of stock remaining from the past season is consulted and contracts placed for the quantities that will be needed.

The stock department is furnished with a record of the orders placed so that they may know that materials necessary for the construction of a given number of machines have been provided. In the office of the superintendent there is also kept a record of all contracts made, the quantities received and quantity required.

.....190.....

STOCK DEPARTMENT.

On the specifications for the.....page.....
the following piece:
No. used.....
Number.....Name or location.....
Kind of material.....
Size.....Length.....
Remarks.....
.....
.....should be (added / changed) to read as follows:
No. used.....
Number.....Name or location.....
Kind of material.....
Size.....Length.....
Remarks.....
.....
.....FOREMAN.

☞All desired changes and corrections on the specifications must be reported on this Blank.

By order of SUPERINTENDENT.

Form IX.



Johnston Machine in Norway.

When stock is received it is reported on Form 1. These receipts are recorded by the stock department, after which the report goes to the superintendent's office. The report shows how received, whether by freight or express, from whom received and a description of materials including kind of package.

For the purpose of obtaining supplies and material regularly carried in stock a requisition is issued on Form 2. This requisition is made in duplicate, the department issuing same retaining the copy. In the case of material to be used on a machine, the requisition must state name of machine, specific location, and shop issuing same. The material must also appear on the specifications for that particular machine or the requisition will not be honored.

Requisitions for supplies must state for what purpose and in what department they are to be used.

Requisitions for stock to be used in filling a memo. order must state that stock is to be used in that manner, giving memo. order number and any other information deemed necessary to have stock charged to the proper appliance or department.

Where the stock has been issued the requisitions are forwarded to the superintendent's office that stock may be charged to the proper machine, appliance or department.

SPOILED AND DEFECTIVE PARTS.

In every manufacturing establishment there will always be a greater or less number of defective and spoiled parts. This is especially true in a concern of this kind where all parts that enter into the completed machine are made in the same plant. This concern has its own iron foundry, brass foundry, machine shops, wood working plant, etc., and manufactures every piece and part from the raw material.

Unless a very careful record is kept of these defective and spoiled parts there will not only be a discrepancy in the cost figures but there is liable to be a serious loss on account of a shortage of perfect parts. Without such a record the shortage might not be discovered until near the end of the season, which would entail an added expense, not to mention the delay, in providing the necessary parts to complete the season's orders.

The system of this company provides for an effective check on defective and spoiled parts through the use of a series

190__ STOCK SPECIFICATIONS

For_____

Taken by _____ Checked by _____

Approved _____ Superintendent _____ 190__

No. Used	Number	Description	STOCK				Remarks
			Kind	Size	Length		

Form VIII.

of weekly reports. At the end of each week the foremen of the various shops make a report on Form 3, which is sent to the stock department.

That there may be no misunderstanding about the handling of this matter specific instructions are given relative to each class of material. One of the items in the instruction book, which will serve to show the manner of treating the subject, is: "Cast Iron: All spoiled or defective castings must be reported to stock department every Saturday." Further on, instruction book lays particular stress on the necessity of these weekly reports of lost work in order that the stock department may keep an accurate record of available materials.

REPORTS OF COMPLETED WORK.

By means of another series of reports the stock department is kept posted on the number of pieces, parts, and machines completed. As a rule these reports also cover a period of one week. The foreman of each department or shop makes a report of all work done in his shop for the week.

We illustrate in Form 4 the report of completed spring tooth harrows. It will be noted that this report covers the daily record for each size and style of harrow. At the end of the week this report is footed and the previous production added, showing the total production to date. The reports are made in duplicate and the copy retained by the foreman as his own record.

These reports go first to the stock department, and when they have been properly entered on their records, are passed to the office. Here they are entered on the permanent cost records.

THE LABOR RECORDS.

The time keeping system in use at this plant is the familiar check method, but this had been worked out in a manner which overcomes its weak points.

As each new workman is engaged he is

CHANGE IN SPECIFICATIONS

Mr Smith June 5 1902

The following corrections have been made on the Hdr. specifications,

Page 42 and 57 Please correct your copy to correspond with this report.

Geo. H. Parral Superintendent.

No. Used	Number	Description	STOCK				Remarks
			Kind	Size	Length		
1	479	H.C. Balance Spg. Hook	Steel	9/16 Rd	1	3	

Form X.



Johnston Machine in Tunis, Africa.

assigned a number, by which he is known as long as he remains in the department for which he is engaged. At the same time there is provided a brass check bearing his number.

All workmen are obliged to enter and leave the works through the time-keeper's office in order to obtain credit for the time worked. When the workmen come in they call for their checks by number. The time-keeper has these conveniently arranged on boards at either side of his window, in front of which the men must pass, and can hand them out as rapidly as the men come in.

The workman takes his check into the works with him and hangs it on a hook in a case which is placed in the shop in which he is employed. This case is provided with a door which can be closed and locked and the only persons who have a key are the time-keeper and the foreman of the shop. Five minutes after the whistle blows the foreman locks the case and all workmen who come in later are obliged to come to him to deposit their checks. On these he keeps a record of the time of arrival, which is later reported to the time-keeper.

Once during the morning and once during the afternoon the time-keeper visits each shop, and takes a record of the checks in the case and receives from the foreman a report of those who have come in late. The "late" checks are then placed in the case, after which it is again locked. When the whistle blows at noon or night the foreman unlocks the case so that the workmen may obtain their checks, which they deposit in the time-keeper's office and receive proper credit on the time books.

The plan of having a case for the time checks in each department eliminates the possibility of a workman receiving credit for any time except when he is in his own shop. He cannot "check in" at the time-keeper's office, leave the plant and return just before quitting time as he receives no credit for being present until he "checks in" at the shop in which he is employed.

For keeping the time of the foremen and men on special work whose pay does not depend solely on the exact hours worked, a Bundy time clock is used. The clock is placed in the time-keeper's office where it is convenient for these men to "ring" in and out. An hour after starting time

INVENTORY.								
	Unfinished	Finished		Unfinished	Finished		Unfinished	Finished
M.S. 1			Wood S 1			W.H. 1. - 1		
M.S. 2			" 2			" 2		
Tier. R.			" Lf			" 3		
Bdr. R.			Blks S			" 2 - 1		
Mow. R.			Cany. R			" 3		
Harrow R.			Paint S			" 3 - 1		
Hdr. R.			Stock R			" 2		
Knife R.			Extra R			" 3		
Bar Shop			Yard N			" 4 - 1		
Mall R			" S			" Sheet Steel Room		
Pat. R			" M			" 3		
Foundry			" C.S.					

Form XI.

morning and afternoon the record sheet from this clock is sent to the superintendent for his inspection. He very rightly considers that it is of the greatest importance for him to know that the foremen are present. He is not greatly concerned over the absence of a workman here and there, but the absence of a foreman means that an immediate investigation should be made, to the end that the work in his department may proceed without delay.

The time records are kept in loose leaf books, a sheet ruled and printed like Form 5 being used for each workman. Each side of the sheet provides for a record of one week's work, so that, by using both sides, the sheet lasts two weeks. This is a combination form made to accommodate the record of either piece work or day work.

It will be noted that this form gives a record not only of the time but of the kind and quantity of work performed. The first column shows the number and name of the piece on which the workman is engaged; the second, the kind of work; and the seven columns following, the quantity turned out each day. That a record of the different pieces on which the man is engaged may be kept, is the reason for using a separate sheet for each man.

These time sheets are arranged in loose leaf binders by department, those for each department being arranged numerically.

It sometimes happens that owing to his being employed on special work or for other reasons a workman is allowed to leave the shop at other than the regular hour. That the time-keeper may have a record of these cases, it is the duty of the foreman to furnish him with information on Form 6.

Whenever, in the judgment of a foreman, the services of a workman are no longer required, he makes a report to the superintendent on Form 7. This notice is

STOCK ORDER.

Name_____ **No.**_____

MACHINE

Wanted from_____ **on Factory Order**

No.	No. Pieces	No.	No. Pieces	No.	No. Pieces
1		4		7	
2		5		8	
3		6		9	

EXTRAS	EXTRAS	EXTRAS	EXTRAS	EXTRAS	LOST	LOST	LOST	LOST	LOST

Form XIII.

given one day in advance and, if it meets with the approval of the superintendent, the man is given a notice of dismissal.

HOW THE SPECIFICATIONS ARE MADE.

In the manufacture of machines composed of many parts, great care is required in arriving at correct specifications both for the completed machine and for the various parts. Since the various parts are manufactured in different shops it is important that the foreman of each shop know ex-

PURCHASE RECORD.

Total Required	O.B.	Order	Receipts	Receipts
			Inv.	

Form XII.

actly what is required for the parts made by him, so that each piece will fit in its proper place.

It is the custom of this company to make complete specifications for each new machine as soon as it is perfected. The parts for the proposed machine are first made and the model assembled by the experimental department. When the machine is pronounced perfect it is taken apart and each piece and part is measured and count-

Date	No. Made	Date	No. Made	Date	No. Made
Inv.					
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....

Form XIV.

ed. From these parts the specifications are made.

The specifications are entered on Form 8 and copies are furnished to all foremen and others who may need them. The different classes of stock required are grouped; that is, all malleable, brass, cast, and wood parts are listed by themselves. These sheets are 15x10 inches in size, and for some machines a half dozen or more sheets are required. The specifications show the number of pieces required in the machine, the piece number, description and full details as to stock used.

All foremen are encouraged to suggest any changes in the specifications which their experience tells them will in any way improve the machine. These suggested changes are reported on Form 9 to the stock department, by whom they are transmitted to the superintendent. If the change is approved, the superintendent notifies all foremen on Form 10, and they make the necessary corrections on their sheets.

HOW PRODUCTION ORDERS ARE ISSUED.

At the end of the season an inventory of raw materials, finished and unfinished parts is taken in each shop, this inventory being recorded in sheets provided for the purpose. The inventory is then transfer-

DAY WORK TICKET

Check No..... .....190..

Name.....

No. Pieces	Number or Name of Piece	Work Done	Hours
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

O. K.....
Foreman

Journal Clerk's Check.....

Form XV.

red to cards like Form 11. A card is used for each piece or part, the name of the piece being entered at the top of the card. The card shows the quantity of both finished and unfinished parts in each shop and room in the plant.

The probable number of a given machine which will be required for the season's orders is now determined and orders are issued for the manufacture of a given number of parts. In many cases parts answering to the same general description but which vary slightly in size, are used on several distinct styles of machines, and in each case are known by different numbers. It is necessary, therefore, to take into account each machine using the same part, before the total number of parts required can be determined. This applies particu-

larly to small parts such as bolts, screws, etc., which are purchased ready for use.

To keep a record of the purchases of such supplies, and, in fact, as a record of all materials purchased, a card like Form 12 is used. In the first column is shown the total number required, the next two columns show the order book page and the quantity

PIECE WORK PRICE CARD- Name No.___

Operation	Job No.	Operation	Price per 100		Price per 100	

Form XVI.

ordered, while the following columns show receipts from time to time. The card is headed with the name of the article and filed in an alphabetical index. This furnishes the superintendent's office a record of the stock, sufficiently accurate to enable them to provide for the demand. On the reverse of this card is kept a record of the production orders issued from time to time, from which is ascertained the total number of pieces required.

All production orders go to the stock department from which orders are issued for the manufacture of parts. We will suppose that at the beginning of the season an order is issued for the manufacture of 1,000 mowers of a certain pattern. When this order is received by the stock department the specification sheet is consulted and from this is made a list of all parts and pieces required to fill the order. The name and number of each piece is then entered on a card like Form 13. Immediately below the heading is entered the name of the shop from which the piece will be obtained, name of machine on which it is to be used, and number required to fill the order. There are spaces for nine orders as additional production orders will be issued from time to time as demanded by the sales. On the lower half of the card is a record of pieces lost through breakage or otherwise, and the extras required to take the place of the lost pieces.

The reverse of this card is shown in Form 14. On this side of the sheet is entered, first, the number on hand as shown by the inventory, following which is shown the number made with date, these figures being obtained from the reports received from the different shops.

For the purpose of ascertaining the exact labor cost of producing each piece or part, each workman is required to turn in a daily time slip which shows his check number and name, number of pieces completed, number and name of piece, work done and time spent on each kind of work. This is O. K'd. by the foreman and forwarded to the office where it is first entered on the time sheet shown in Form 15. The number of hours shown by this time slip must agree with the time-keeper's record, or if it does not, the workman is paid only for the time shown by the slip. This makes the workman careful to see that all time is accounted for and, knowing that all time entered as general labor will be charged directly against the operation of his department, the foreman will, naturally, be careful that the workman is kept busy on productive labor. Since an accurate record of the work done by each man is kept, the

MEMORANDUM ORDER

No..... .....190....

Superintendent's Office:

Please procure the following for use in my department:

.....

.....

.....

.....

For.....

Dept.....

Signed .....Foreman

Mr..... .....

Please get out above and report material used, on back of this sheet. Foreman completing job, return order to office.

.....Supt.

Form XVII.

workman himself is careful that no more time than is actually spent is charged against a given occupation.

After being entered on the time sheet the labor is charged to the proper piece, part or department. Form 15 shows the day work ticket, which is printed on yellow paper. Similar forms are used for

overtime and piece work. The piece work tickets showing completed pieces do not always show the full time worked as shown by the time-keeper's records for the reason that at quitting time the workman often has unfinished work. To provide for the discrepancy a special ticket is made out showing unfinished piece work at the end of the day.

PIECE WORK RECORDS.

For the purpose of maintaining an equitable scale of prices for piece work a record of all work paid for on this basis is kept on a card such as is shown in Form 16. This shows the name and number of the piece, operation, job number, operator, and price per 100. In cases where it is considered advisable to change from day work to piece work for a given operation, a record of the cost on a day work basis is kept on this card and this furnishes a basis for the establishment of a piece work scale.

REPAIRS AND SPECIAL WORK.

When the foreman of any department desires some special work done for the benefit of his department he makes a request on Memorandum Order, Form 17. This is made in duplicate, the original being forwarded to the superintendent's office and the duplicate retained by the foreman. If O. K'd., the superintendent signs the order and forwards to proper department. The materials used are reported on the back of the order, and if work is required in more than one department, the foreman first receiving the order forwards the original order to the next department. The foreman of the department completing the job returns the order to the superintendent. The labor costs are ascertained from the time tickets previously shown.

TRACING WORK IN THE FACTORY.

It is the duty of each foreman to keep close watch of the stock of parts and to see that parts necessary for the completion of the work in his department are obtained as fast as needed. In order that he may know what to expect in the way of deliveries, each foreman is provided with a "tracer," Form 19. He makes this in duplicate forwarding the original to the foreman from whom the parts should be received. He in turn forwards to the next foreman and each make proper notation, the tracer finally being returned to the sender.

TRACER. No.....

* This Tracer must be STARTED at least 48 HOURS before goods are needed.

..... O'clock. .....190.....

MUST HAVE .....

.....

BEFORE .....

SIGNED .....*Foreman.*

N. B.—This Tracer should be returned in **THREE HOURS** to the **foreman who issued it.** In special cases only, it may be held for one day.
Each Foreman will note time of this report and pass on to Foreman from whom he receives the goods.

..... *M* If **O. K.** check here.....**Otherwise,** fill out next line.

Can furnish.....*in*.....*hours*.....*days*

Shortage to make complete parts .....

If none ready, state why.....

.....

.....*Foreman.*

..... *M. Can furnish*.....*No.*.....

in.....*days*.....

.....*Foreman.*

..... *M Can furnish*.....*No.*.....

in.....*days*.....

Foreman.....

Form XVIII.

In summing up this factory system it will be seen that costs are obtained on an entire season's output. This appears to be a very satisfactory method for this particular class of business, and the cost figures obtained form a safe basis on which to estimate the cost on the output for the following season.



Johnston Machine in Virginia.



Clay Bed.

Accounting Methods for Brick Manufacturing Business

By W. G. E. BOYD, Accountant

THE Brick, Block and Tile Industry has become so important in the United States and Canada as to be worthy of special attention in the preparation of a proper method of accounting combined with a system of Cost Accounts.

The general tendency of the present day, especially of the progressive manufacturer, is to have the accounts so arranged as to enable him to determine the cost of his product in its various stages of manufacture and also the cost of marketing the goods.

Many manufacturers will, no doubt, gladly welcome a reliable cost system and proper method of accounting; others, while of the same mind, will fear that they see in it additional expense in connection with the office staff, thinking that they have an idea of the cost without a cost system. The latter, in a few years, will not be in the race, while the former will be in a position to meet competition, having a thorough knowledge of the cost of each article manufactured in its various processes of manufacture. This fact applies not only to this industry but to all lines of manufacture.

It is gradually becoming clearer to the many, that old style methods cannot survive in the face of present competition. Only the systematic who know where they are, at all times, can hope to hold their own in the conflict of close prices now going on around us. Success in manufacture does not lie in the final result of the work so much as that which goes to make up the result; that is the cost at the different stages and processes of a manufactured article's development.

A cost system in operation means a tight rein on business at all times. Should competition and low prices cause worry, the figures are there to guide one to the spot where the process is too costly. Oftentimes an adjustment of the cost in one or more departments means the difference between profit and loss.

Cash Book

Date			V No	Folio	Mdse Discount		Receipts				Disbursements			
							Personal		General		Personal		General	

Form I.

Before introducing the system of cost accounts, it would perhaps be as well to mention the books required for this class of business and at the same time, touch upon the method of keeping some of the most important.

CASH BOOK.

An important book and one that requires careful attention. Form 1 is a good method of ruling for a cash book, and could be varied, if necessary.

Enter cash received from all sources in the cash book at the time of each transaction, in the columns marked Personal or General, as the case may be. Deposit all cash so entered in the bank. The debit side of the cash book will represent the deposit or credit of the pass book, taking into account the cash on hand (if any) after banking hours.

Pay all disbursements by check, the credit side of the cash book will represent the debit side of the pass book. The difference between the debit and credit side of the cash book will represent the state of the bank account, taking into consideration the cash on hand (if any) after banking hours.

If this system is strictly adhered to, there will be no trouble balancing the cash and ascertaining how the bank account stands.

For discount on bills, checks, drafts, etc., enter the face value on the debit side of the cash book and request the bankers to put through a debit slip for the charges or discount. Enter this sum on the credit side of the cash book, the debit slip taking the place of a check.

It will be seen that a special column is ruled on the left-hand side of the cash book to be used in cases where discount is allowed off the invoice value of the goods. The discount is entered in this column at the same time as the payment is entered and posted to the credit of the personal ac-

Petty Cash Book.

Dr. Cr.

Date	Particulars	Amt.	V No.	Disbursements		Distribution of Disbursements.					
				Particulars	Amt.	Sundries					

Form II.

count at the same time as the cash is credited. The sum total of the discount column is posted to the debit of Merchandise Discounts at the end of the month.

For current expenses issue a check monthly. Charge this check in the general cash book to petty cash account to be posted to that account in the general ledger; also enter the amount with the folio of the general cash book in the petty cash book.

PETTY CASH BOOK.

In the petty cash book, ruled with the necessary columns, enter the amount received on the debit side with the folio of the general cash book. Vouchers numbered consecutively and entered according to number in the petty cash book should be signed for all expenditure, stating distinctly the nature of each disbursement; each disbursement being numbered in the petty cash book to correspond with the petty cash voucher.

The vouchers, if found correct, are to be passed by the manager and initialed by him at the end of each month.

Credit the sum total of the various disbursement columns in the petty cash book to petty cash account in the general ledger. Debit the total of each disbursement column in the petty cash book to a corresponding account in the general ledger. The balance of the petty cash account in the general ledger should correspond with the petty cash book balance.

At the end of each month the amount on hand should be brought forward to the succeeding month and be augmented by an amount sufficient to increase it to the amount on hand at the commencement, thereby having on hand at the beginning of each month a stated cash balance.

Form 2 is a ruling for the petty cash book.

Additional credit columns may be added in order to save posting. A "sundries" column should be provided, of which an analysis is made at the end of each month, and the totals posted.

SALES BOOK.

A specimen of the sales book ruling is given below. The object of the quantity and value columns is to keep a separate record of the quantities of brick, block and tile sold in order to credit the stock accounts, at stock cost, and debit Sales Cost account with the quantities by means of a journal entry; also to credit sales account.

Sales Book

Date	Fo		Amt.	Brick		Block		Tile								Sundries	
				Qnty.	Amt	Qnty.	Amt.	2"	2½"	3"	3½"	4"	5"	6"	Amt.	Qnty.	Amt.

Form III.

CASH SALES.

Enter all cash sales in the sales book in a similar manner to the credit sales and post the same to the debit of a Sundry Cash Sales account (writing the names of each purchaser) in the personal ledger. Enter the cash paid by each purchaser separately in the cash book and credit the Sundry Cash Sales account.

A counterfoil receipt book should be kept and a receipt given for all cash sales. This counterfoil receipt book should be checked with the cash book and the Sundry Cash Sales account and should agree.

BILL BOOK.

It will be necessary to keep a bills receivable and payable book. Enter all bills receivable in this book; which post to the



View of Brick Plant.

credit of the respective personal accounts and to the debit of bills receivable. If discounted, enter the face value in the cash book with number, etc., and post to the credit of bills receivable account, requesting the bank to charge the bank account with the discount by means of a debit slip. Enter this debit slip in the cash book in the same way as if a check were issued. If a bill is returned unpaid issue a check for it and charge the amount to the proper account in the personal ledger.

BILLS PAYABLE.

Enter all bills payable issued in the bill book and post to the debit of the Personal Account Payable crediting bills payable.

ACCOMMODATION PAPER.

It may be necessary to open an Accommodation Paper account in the ledger. In a case of this kind it would be advisable to use a separate part of the bill book for this class of paper; posting from the bill book to the credit of Accommodation Paper account (entering particulars) and the debit of the party, firm or bank to whom it is given.

When discounting enter face value in cash book on the debit side having the usual debit slip charged through the bank account for the discount. Post the amount thus entered to the credit of the party or bank discounting the paper. Accommodation Paper account will show the liability and when the amount is repaid charge to Accommodation Paper account, thus closing the account.

DISTRIBUTION JOURNAL FOR GOODS PURCHASED.

Issue an order for all goods purchased. Check off all goods received with the stub of the order book and invoice, and if found correct have invoice and stub properly initialed; at the same time marking on the face of the invoice the distribution or the account to which the goods are chargeable. Number the invoices consecutively and enter them in the Distribution journal, each entry also being numbered to correspond with the invoice number; credit the respective personal accounts payable and charge the several stock or other accounts as the case may be.

A stock book containing separate accounts for the various supplies purchased

Distribution Journal

Date	Name	I #	Fo	Cr. Invoice Amount	Dr. Stock Wood Bought		Dr. Stock Coal Bought		Dr. Sundry Supplies Bought		Dr.		Dr.	
					Qnty.		Qnty.		Qnty.		Qnty.		Qnty.	

Form IV.

should be kept properly written up from the distribution journal. Charge all freight and other charges in connection with the stock to the respective stock accounts in the general ledger and also to a corresponding account in the stock book. In case of freight charges debit the proper stock account in both the general ledger and stock book and credit the transportation company's account in the personal ledger.

In every case the debit side of the various stock accounts must agree with the debit side of the same account in the stock book.

In addition to the invoices for supplies purchased the distribution journal is ruled for the diffusion of all other purchases in connection with the business.

At the end of each month or fixed period inventories of the various stocks on hand should be taken separately; the inventories of the various stocks on hand being placed to the credit of the respective stock accounts in both the general ledger and stock book and the difference between the debit and credit sides of each stock account is charged to the debit of the various manufacturing accounts and credited to the respective stock accounts by means of an entry through the transfer journal. The inventory balances are brought down to the debit of the various stock accounts in the general ledger and the stock book which should agree.

The transfer journal is used for all journal entries in connection with the business.

If a store-keeper is employed, it would be his duty to keep an accurate account of all the stores used daily, crediting the various stock accounts and debiting the various manufacturing accounts.

STOCK BOOK OF CLAY MANUFACTURED AND IN PROCESS—CLAY ACCOUNT.

An account is opened in this book for the purpose of recording all clay drawn in

Quantity Clay Stock Account

Daily Record of Clay Stock Stored — Daily Record of Clay Stock Used

Date		No. Yds Clay Stored		Date		Total No. Yds. Clay Used each day.	Distribution of Clay Stock Used		Making Tile						
							Making Brick	Making Block	2"	2½"	3"	3½"	4"	5"	6"
	1				1										
	2				2										
	3				3										
	4				4										
	5				5										
	6				6										
	7				7	etc.									
	8		Yds. Clay Stored												
	9		" " Used												
	10	etc.	" " On hand												

Form V.



View of Kiln.

and used. It will be found by examining the ruling provided for this account that provision is made for the quantity of clay drawn in, on the one side and the quantity used is credited on the other and charged either to green brick, green block or green tile account, as the case may be.

It will be seen that columns are provided to show the quantity of green brick, block or tile produced from the quantity of clay so charged. Green brick, block or tile accounts are credited with the quantities taken from the respective green stock accounts to the kilns; the kilns being charged with the quantities at cost. The kiln accounts show the quantities of green stock set in the kilns and the output of the kilns, and are also charged with the additional expense in burning the various products. The quantities produced as a result of the burning divided into the debit side of the kiln accounts will give the prime cost.

LEDGERS.

Personal ledger contains all personal accounts receivable and payable and can be balanced independently of the general ledger by means of separate debtor and creditor adjustment accounts.

All other accounts are kept in the general ledger commencing with the cost accounts; to commence at the foundation the first of which is—

CLAY STOCK ACCOUNT.

Charge wages from pay roll, storing clay, to this account. Enter number of yards stored. The value and life of the clay-bed should be ascertained. The value of the clay used therefrom should be computed upon this basis; the value of the clay so used being debited to "clay stock" and credited to real estate. Credit number of yards taken from stock for the purpose of manufacturing, and charge same to proper account. This account, if properly kept, will show the number of yards and cost of the clay in stock.

BRICK MANUFACTURED GREEN.

Charge to this account clay taken from stock at clay stock price; enter number of yards in description column of ledger and credit "clay stock." Charge wages from pay roll and supplies from stock sheet. Charge all other expenses in connection

Green Stock Account.

Date		Brick Made (Green)	Block Made (Green)	Tile Made-(Green)							Date		Green Brick Taken to Kilns	Green Block Taken to Kilns	Green Tile Taken to Kilns.						
															2"	2½"	3"	3½"	4"	5"	6"
	1											1									
	2											2									
	3											3									
	4											4									
	5											5									
	6											6									
	7											7									
	8											8									
	9											9									
	10	etc.										10									

Form VI.

with this account from the cash books, etc.; also percentage of Engine Room account and repairs. Ascertain the number of brick manufactured and cost per thousand. Credit this account with the brick supplied to the kilns and charge the kiln account at cost.

BLOCK MANUFACTURED GREEN.

Charge this account with the stock value of clay used, entering number of yards in ledger. Charge with wages from pay roll and supplies from stock sheet. Charge all other expenses in connection with this account from the cash books, etc.; also percentage of Engine Room account and repairs. Ascertain the number of blocks manufactured and cost per thousand and credit this account with the block supplied to the kilns, at cost price per thousand; debit the kilns at cost price.

TILE MANUFACTURED GREEN.

Charge this account with the stock value of clay used entering number of yards in ledger. Charge with wages from pay roll and supplies from stock sheets. Charge with all other expenses in connection with this account from the cash books, etc.; also percentage of Engine Room account and repairs. Ascertain the number of tile manufactured, entering the sizes of tile in ledger in proper columns, and average cost of each size; credit this account with the tile supplied to the kilns according to size at cost, and charge the kiln account at cost.

BURNT BRICK KILN ACCOUNT.

Charge to this account brick taken from green stock at cost; entering quantity in column headed "green stock quantity" in ledger.

Charge cost of burning from pay roll and stock sheet. Charge other expenses from cash books, etc., in connection with the burning of brick and divide output into sum total at the debit of this account to arrive at the cost per thousand burnt. Enter to credit output of kiln and debit burnt brick stock account, entering in column quantity.

BURNT BRICK STOCK ACCOUNT.

This account is charged with stock from kilns at cost and quantity is entered in column provided in ledger account.

All burnt brick sold must be credited to this account through the journal at cost,

DAILY TIME CARD

.....190....

	Rate.	Amount
.....Hours charge Clay Stored	@.....	$.....
..... " Mfg. Green Brick	@.....	$.....
..... " " " Tile	@.....	$.....
..... " " " Block	@.....	$.....
..... " " Burnt Block	@.....	$.....
..... " " " Tile	@.....	$.....
..... " " " Brick	@.....	$.....
..... " Loading Cars	@.....	$.....
..... " " Teams	@.....	$.....
..... " Repairs Plant & M.	@.....	$.....
..... " " Kilns	@.....	$.....
..... " " Bldgs.	@.....	$.....
..... " Dead Work	@.....	$.....
..... " New Bldgs.	@.....	$.....
..... " New Kilns	@.....	$.....
..... " New Plant & M.....	@.....	$.....
Hours Total	@.....	$.....

Form 7

entering quantity sold on credit side of the account, and the brick sales cost account is debited with the amount.

BRICK SALES COST ACCOUNT.

This account is charged with all brick sold at cost and burnt brick stock account is credited. The quantity is obtained by ascertaining from the sales book the number of bricks sold for the month. The cost per thousand to be ascertained from the burnt brick stock account.

BURNT BLOCK KILN ACCOUNT.

Charge to this account block taken from green stock at cost; entering quantity in proper column in ledger.

Charge cost of burning from pay roll and stock sheet. Charge other expenses from cash books, etc., in connection with the burning of block and divide output into the sum total at the debit of this account, to arrive at cost per thousand burnt. Enter to credit output of kiln and debit burnt block stock account, entering in column quantity.

BURNT BLOCK STOCK ACCOUNT.

This account is charged with stock from kilns at cost and quantity is entered in column provided in ledger account.

All burnt block sold must be credited to this account through the journal, at cost, entering quantity sold on credit side of the account, and the block sales cost account is debited with the amount.

BLOCK SALES COST ACCOUNT.

This account is charged with all block sold at cost and burnt block stock account is credited. The quantity is obtained by ascertaining from the sales book the number of block sold for the month; the cost per thousand to be ascertained from burnt block stock account.

BURNT TILE KILN ACCOUNT.

Charge to this account tile taken from green stock at cost, entering quantity in proper column in ledger.

Charge cost of burning from pay roll and stock sheet. Charge other expenses from cash books, etc., in connection with the burning of tile and divide output into sum total at the debit of this account to arrive at cost per thousand burnt. Enter to credit output of kiln and debit burnt tile stock account, entering in column quantity, averaging cost of various sizes.

Burnt Tile Stock account is charged with stock from kilns at cost and quantity is entered in column provided in ledger account. All burnt tile sold must be credited to this account through the journal at cost, entering quantity sold on credit side of the account and the tile sales cost account is debited with the amount, entering various sizes in proper columns.

Tile Sales Cost account is charged with all tile sold at cost and burnt tile stock account is credited; the quantity is obtained by ascertaining from the sales book the number of tile sold for the month; the cost per thousand to be ascertained from burnt tile stock account, entering various sizes in proper columns.

Distribute Repairs to Plant and Machinery and Repairs to Buildings accounts on a percentage basis over the brick, tile and blocks; crediting these accounts, debiting the brick, tile and block burnt accounts.

Charge Engine Room account with wages

Kiln Account

Intake of Kilns - taken from Green Stock and set in Kilns Output of Kilns - Burnt Stock Taken out of Kilns.

Green Brick set in Kiln # 2		Green Block set in Kiln # 2		Green Tile set in Kiln # 2								Burnt Brick taken out Kiln # 2		Burnt Block taken out Kiln # 2		Burnt Tile Taken out Kiln # 2							
Date	No.	Date	No.	Date	2"	2½"	3"	3½"	4"	5"	6"	Date	No.	Date	No.	Date	2"	2½"	3"	3½"	4"	5"	6"
1		1		1								1		1		1							
2		2		2								2		2		2							
3		3		3								3		3		3							
4		4		4								4		4		4							
5		5		5								5		5		5							
6		6		6								6		6		6							
7		7		7								7		7		7							
8	etc.	8		8								8		8		8							

Form VIII.

Wages Sheet and Distribution.

For _____ Week ending _____ 190__

Name	M	T	W	T	F	S	Hours	Rate	Pay-Roll Amt Earned	Clay Stock Stored	Making Green Brick	Making Green Tile	Making Green Blocks	Wages Engine Room	Repairs to Bld'g M	Repairs to Bldgs.	Dead Work	Cost Labor Burning: Brick	Tile	Block	Labor-Selling Expense: Loading Cars	Loading Teams	Sund.

Form IX.

from pay roll and supplies from stock sheets and other expenses from cash books, etc. Credit sum total at the end of month and charge same on a percentage basis to green brick, tile and block manufacturing accounts.

SELLING EXPENSES.

Charge to General Selling Expenses—Brick—account all expenses other than loading cars and loading teams in connection with the selling of brick.

Charge Cost of Loading on Cars—Brick—account with all expenses in connection with loading of brick on cars.

Charge Cost of Teaming—Brick—account with all expenses in connection with the teaming of brick.

Charge to General Selling Expenses—Tile—account all expenses other than loading cars and teams in connection with the selling of tile.

Charge Cost of Loading on Cars—Tile—account with all expenses in connection with loading tile on cars.

Charge to Cost of Teaming—Tile—account all expenses in connection with the teaming of tile.

Charge to General Selling Expenses—Block—account all expenses other than loading cars and teams, in connection with the selling of block.

Charge to Cost of Loading on Cars—Block—account all expenses in connection with loading block on cars.

Charge to Cost of Teaming—Block—account all expenses in connection with teaming of block.

Charge to Salaries Earned account salaries earned and credit salaries paid, and distribute over the Brick, Block and Tile Green and Burnt Cost accounts on a percentage basis that portion chargeable thereto; the balance being a selling expense.

Charge to Salaries Paid account all salaries paid from the cash book. Credit by journal entry, monthly salaries earned, and debit Salaries Earned account.

Charge to Pay Roll account all wages paid. Credit this account at the end of each month with all wages earned (from the wages sheet or book as the case may be) and debit distribution accounts therefor.

STOCK ACCOUNTS.

Charge to Wood Stock account all wood purchased, cost of freight charges, etc., in connection therewith; credit with wood used and debit proper account.

Charge to Coal Stock account all coal purchased, cost of freight charges, etc., in connection therewith and credit with coal used and debit proper account.

Charge to Oil, Waste and Sundry Supplies account all oil, waste and supplies purchased, cost of freight charges, etc., in connection therewith, and credit with oil, waste and supplies used, and debit proper account.

Charge green brick, green tile or green block accounts with supplies used as ascertained from monthly stock sheet, also burnt brick, burnt tile or burnt block in connection therewith.

Credit from the sales book all brick sold to Brick Sales account.

Credit from the sales book all tile sold to Tile Sales account.

Credit from the sales book all block sold to Block Sales account.

Credit to Sundry Sales account all sundry sales other than plant and machinery or tools sold.

CAPITAL EXPENSES.

Interest on bonds, debentures, or mortgages; rent payable, fire insurance on buildings or stock, guarantee and accident insurance, taxes incurred, special maintenance, current interest, directors' fees.

Street Railway Accounting

A VALUABLE ARTICLE DEALING WITH THE DISTRIBUTION OF PURCHASES AND THE TREATMENT OF EARNING AND OPERATING EXPENSES :: :: ::

By LLOYD C. MONTAGUE
Expert Accountant

OCCASIONALLY we are privileged to read articles on the keeping of accounts by the voucher system, both pro and con, but in my judgment this system is superior to any other system in vogue where a considerable volume of business is transacted, and ultimately commands a greater degree of satisfaction for the reason that the loose leaf principle is more applicable and dispenses with a great deal of unnecessary work entailed in the keeping of bound books.

In order to fully demonstrate the superiority of my claims in the adoption of the voucher system, I will present to the readers a brief outline of the methods adopted by the auditing department of one of the elevated railway companies of Chicago, hereinafter termed "The Company," and such forms as I deem necessary to intelligently explain the same.

All vouchers, bills and journal entries are made up in memo. form by the chief clerk (he having the necessary information in hand) and are then typewritten upon the forms provided for that purpose, and the proper distribution marked upon these forms. After the voucher has been made up, and all papers which should accompany same have been attached, it is turned over to the chief clerk for approval, and if found correct he places his initials upon same and then turns it over to the book-keeper to be entered upon the abstract (copy of which will be noted in Form 1) and upon which is entered all vouchers, bills and journal entries in the columns corresponding with the distribution designated on the voucher, bill or journal entry, after they have been properly numbered. Each distributive item is checked when entered and the book-keeper's initials placed upon the voucher to indicate that the same has been abstracted. He then posts from the voucher to the ledger accounts and marks the ledger folio upon the voucher opposite the item just posted, thereby indicating that the proper transfer has been made. It will be noted that every posting is made from the original entry.

In order to conveniently ascertain whether the entry refers to a voucher, bill or journal entry, and the month in which it was issued, a system of numbering has been adopted, one thousand numbers being assigned to each month. January is shown as 1,000, February 2,000, March 3,000, etc., and are distributed as follows:

Vouchers issued in Jan., Nos. 1,001 to 1,600; February, 2,001 to 2,600.
Bills issued in Jan., Nos. 1,601 to 1,900; May, 5,601 to 5,900.
Journal entries in Jan., Nos. 1,901 to 1,999; Aug., 8,901 to 8,999.

and so on throughout the year.

After the voucher has been abstracted and posted to the ledger accounts, it is indexed and filed away in numerical order. At intervals of two or three days the book-keeper checks the abstract with the ledgers, marking the ledger folio upon the abstract, thereby indicating that the item in question has been properly posted, and when all the items in the column bear the folio number the column is checked, and at the close of the month every column on the abstract which has a ledger account should bear a check mark, otherwise it will at once be known that some item has not been checked against the ledger.

OPERATING EXPENSES.

"Operating Expenses," as shown on the abstract, is subdivided into 47 accounts, as shown on Form 2, and in order to obtain the total amount charged to each of these accounts the same are posted from the voucher to Form 3, known as "Operating Expense Sheet." This sheet is checked against the abstract, and at the closing of the books all the work performed has been checked, thereby eliminating much of the trouble attending the trial balance. At the close of the month the abstract accounts, in

Register of Vouchers and Accounts for the Month of May 1905.

Vou. No.	Total Amt.	Reference Vouchers		General Ledger Folio	General Ledger Amt.	Comp. and Ind. Ledger Folio	Comp. and Ind. Ledger Amt.	Suspense Ledger Folio	Suspense Ledger Amt.	Earnings Passenger	Earnings Rent	Earnings Adv.	Earnings Misc.	Other Income	Operating Expenses Acct No.	Operating Expenses Amt.	Unpaid Pay-Checks	Fuel Stores	Material Stores	Stationery Stores	Additions and Improvements	Unexpended Insurance	Unpaid Time Checks	Vouchers Payable Amt.	Vouchers Payable No.	Date Paid by Treas.	Vo. Recd. Return
5001	27500.00	1st Natl Bank	1																		13750.00						
		Int. on Collateral Loan	2																								
		Mat. Int. on " "	3					45	13750.00															27500.00	5001		
2	37.50	E. T. Johnson & Co.	4												36	37.50								37.50	5002		
3	5000.00	Norris Coal Mining Co.	5															5000.00						5000.00	5003		
4	500.00	Central Trust Co.	6														500.00							500.00	5004		
			7																								
		Bills	8																								
5601	255.25	Cent. Bill Posting Co.	9			C8	255.25					255.25															
2	60.00	John Doe	10			D10	60.00				60.00																
3	400.00	R. Roper Paint Co.	11			R6	400.00						400.00														
4	70.00	Wm. Conger & Co. Print	12			C6	70.00							70.00													
			13																								
		Journal Entries	14																								
5901	2000.00	Agents	15							2000.00																	
		Agents	16	7	2000.00																						
2	150.00	Material	17												6	100.00											
			18												10	600.00											
			19												12	300.00											
			20												20	500.00											
			21												25	1150.00			1500.00								
3	1300.00	Fuel Stores	22												22	1200.00		1200.00									

Form I.

total, are transferred to the general ledger by three journal entries, necessitating only one posting to the general ledger accounts per month, barring one or two exceptions.

Cash account is treated differently than by the majority of corporations, in that the treasurer does not handle the general funds of the company, but is given an emergency fund of $500 with which to meet petty expenditures and demands, including the payment of time checks, which checks he turns over to the auditor and receives therefor a voucher covering the total amount. At the end of the month he renders to the auditor a statement of all petty expenditures during that period and receives a voucher covering same, thereby enabling him to maintain the $500 fund.

Each day the treasurer turns over to the book-keeper a Daily Cash Report (Form 4) to be posted to the sub-ledger accounts, and at the end of the month these sheets are recapitulated and the totals transferred to the general ledger by a journal entry. On this report there is entered, under the heading of "Disbursements," all vouchers signed by the treasurer and sent out for payment, and under "Receipts" is entered all cash received by him, which is at once deposited in the bank. At the end of the month the treasurer is given credit for all vouchers made bankable, representing the total amount of checks entered upon "Disbursements," and this amount is charged to "vouchers paid." When the canceled vouchers are returned by the bank "vouchers paid" is credited with the amount and "vouchers payable" is debited; therefore, as "vouchers payable" has been credited with all checks issued and charged with all checks returned, the balance represents the checks which have not been sent out for payment. "Vouchers paid" has been charged with all checks made bankable and credited with all checks returned; the balance, therefore, represents the checks outstand-

Operating Expenses - May 1905.

	1	2	3	4	5	6	7	8	9	11
Maintenance Way and Structures		5010 6 00								
	12	13	14	15	16	17	19	etc.		
Maintenance of Equipmt						5008 10 00				

Form III.

COMPARATIVE STATEMENT OF EARNINGS AND OPERATING EXPENSES

For month of.....190.. and 190..

GROSS EARNINGS	190...	190...	Increase	Decrease
Passenger,				
Rent,				
Advertising,				
Miscellaneous,				
Total,				
OPERATING EXPENSES				
Maintenance Way and Structs				
1. Rep. and Ren. Structure,				
2. Rep. Roadway and Tracks,				
3. Rep. and Ren. Subways and Crossings,				
4. Ren. of Rails,				
5. Ren. of Ties,				
6. Rep. and Ren. Buildings,				
7. Rep. and Ren. Sig. and Telephones,				
8. Rep. and Ren. Cond. Rail,				
9. Rep. to Chicago River Bridge,				
11. Other Expenses,				
Total,				
Maintenance Equipment				
12. Superintendence,				
13. Rep. and Ren. Motors,				
14. Rep. and Ren. Cars,				
15. Rep. and Ren. P. H. Steam Mchy.,				
16. Rep. and Ren. P. H. Elec. Mchy.,				
17. Shop Tools and Mchny.,				
19. Other Expenses,				
Total,				
Conducting Transportation				
20. Superintendence,				
21. P. H. Service,				
22. Fuel for P. H.,				
23. Water Supply for P. H.				
24. Other P. H. Supplies,				
25. Motor Service,				
26. Motor Sup. and Exp.,				
27. Train Service,				
28. Train Sup. and Exp.,				
29. Switch. Flag. and Watchmen,				
30. Sig. and Tel. Sup. and Exp.,				
31. Station Service,				
32. Station Sup. and Exp.				
33. Injuries and Damages,				
34. Operating Chicago Riv. Bridge,				
35. Clearing Wrecks,				
36. Advertising,				
38. Rent of Power,				
40. Other Transp. Exp.,				
Total,				
General Expenses				
41. Salaries General Officers,				
42. Salaries Clerks and Others,				
43. Gen'l Office Exp. and Sup.,				
44. Insurance,				
45. Legal Expenses,				
46. Stationery and Printing,				
47. Other Gen'l Exp.,				
Total,				
Total Operating Expenses,				
Taxes,				
Total Operating Expenses and Taxes,				

Operating Expenses.....Per Cent of Gross Earnings for....., 190....

" " ..... " " " " ....., 190....

Operating Expenses and Taxes.....Per Cent of Gross Earnings for....., 190....

" " " ..... " " " ....., 190....

Form II.

Treasurer's Daily Cash Report For 15th Day of May 1905.

RECEIPTS																DISBURSEMENTS			
To Be Used By Treasurer			Not To Be Used by Treasurer		General Ledger		Companies and Individuals Ledger		Agents		Ticket Sales				Voucher			
From whom and Description		Amt	Name of Account	Folio											Name	No.	Amt.	
John Doe	5601	5 00		D10			5	00							Wm Jones & Co.	5001	100	00
Wm Jones	5610	10 00		J.6			10	00							John Doe & Son	5060	5000	00
Agents remittances Tuesday		7000 00							7000	00							5100	00
Tickets 5701 to 5999		10 00									10	00						
		7025 00					15	00	7000	00	10	00					5100	00

Form IV.

ing. All cash received by the treasurer is charged to his account and credited to its proper account, as the case may require. The balance of the treasurer's account, plus the balance of "vouchers paid," must equal the balance in the bank; making, of course, a reconciliation of the last day's payment.

The pay rolls are made up by the chief clerk from time books sent in by the different departments, and then turned over to the paymaster for payment. The paymaster is given a voucher for the total amount of the rolls, and later, all unclaimed wages are turned over by him to the auditor and he is given credit for the same. Time checks are also issued by the various departments, and for each check issued a memo. is sent to the auditor and recorded in a book arranged for that purpose, and also entered on the pay rolls in the column assigned to them. The total of these memos. must of course agree with the amount of the stubs in the time check book.

"Material." All of this is in charge of the store-keeper, and all bills for the same are forwarded by him to the auditor. These bills are vouchered and the amounts charged to "material stores" and credited to "vouchers payable." At the close of the month the store-keeper renders a statement of all materials used. A journal entry is then made, debiting "operating expenses" and crediting "material stores." The balance of the "material stores" account should represent the amount of material on hand.

"Stationery and Fuel." This account is handled in the same manner at "material."

EARNINGS.

These are derived from the following sources: "Passenger," "Advertising," "Rent" and "Miscellaneous."

"Passenger earnings" represent fares collected from the company's agents; "agents" are charged and "passenger earnings" is credited with the amounts received.

"Advertising earnings" represent receipts for advertising privileges in the company's cars, stations, etc. "Companies and individuals" account is charged and "advertising earnings" is credited.

"Rent earnings," which represent receipts from rental of property owned by the company, is treated in the same manner as "advertising."

Interest on bonds, taxes, and all reserve funds are accrued every month in order to avoid too great an increase being shown for any individual month. Interest on all bonds, and the depreciation in the value of these bonds when the entire issue has been used for construction or additions and improvements, should be charged to the cost of the property or construction, but if used in connection with the operation of the system, the interest on the proportion so used should be charged to income account, and the balance to construction. This will, in part, answer the recent inquiry from one of your readers: "How should the interest on bonds be handled," and the following will furnish the remaining information; for example:

Presuming the semi-annual interest on the bonds amounts to $6,000, you will charge interest and credit "interest accrued" each month with one-sixth of that amount ($1,000). When the interest becomes due you will charge "interest accrued" and credit "matured interest" with the full amount. A voucher is then made up for the amount

of interest due, charging "bond interest fund," or the bank through which the coupons are handled, and crediting "vouchers payable." When the coupons are redeemed you will credit "bond interest fund" and charge "matured interest." The balance of "matured interest" should represent the coupons outstanding. When closing the books you will credit interest and charge profit and loss or surplus. If any of these funds have been used for additions, etc., to the property, charge that proportion to "construction."

Form 5 is filled out by the agents, and at the close of each day is turned over to the collector with the cash received by them during the day, the total amount being entered on the treasurer's daily cash sheet, charging the agents with all passenger receipts and crediting them with cash turned in.

I submit herewith a copy of our balance sheet showing the income account, and will briefly explain the several features relating thereto: By referring to the condensed balance sheet under the heading "Liabilities," you will note the following items: "Capital stock," preferred and common; "first mortgage" and "extension mortgage" bonds, and "collateral loans." These accounts need no explanation for the reason that the entire issue is credited to them.

"Renewal Funds for Replacement of Property" covers funds specified as "rail renewals," "tie renewals," "structure renewals" and "equipment renewals," and represent the estimated expenditures for the year. These accounts are credited each month with one-twelfth of this reserve and charged with the actual expenditures. "Unexpended insurance" also comes under this head, and is credited each month with one-twelfth of the annual in-

DAILY REPORT OF CASH REGISTER AT Quincy and Fifth Ave ..... April 20, 1905

Over-change	TIME	Register No.	Total Passengers	FARES	Met. Tickets					City Emp. Tickets	Delay Checks	Total from Pass Rep.
	7 M.	6678										
	8 "	6722	44	43								1
	9 "	6768	46	43	2							1
	10 "	6813	45	43								2
	11 "	6876	63	59	1							3
	12 M.	6982	106	98	1					1		6
	1 M.	7081	99	93								6
	2 "	7207	126	121								5
	3 "	7351	144	137								7
	4 "	7512	161	158								3
	5 "	7869	357	349	1							7
	6 "	8474	605	601	1							3
	7 "	8881	407	406								1
	TOTALS		2203	2151	6					1		45

Delay Checks Issued	Opening No.	Closing No.	Number Issued	Time
" " "	195102	197000		
" " "				

Amount of Shortage in Cash made up by Agent, $

NOTE—When remittance to Cashier exceeds amount necessary to balance Register Report, as checked in the Office of the Auditor, the difference will be absorbed by the Company, unless Register Report shows that Agent made up an apparent shortage out of his own pocket.

I hereby Certify that the above report is correct.

John Doe ..... Reg. 77
Station Agent.

MEMORANDUM OF REMITTANCE

2151 Fares	(@ 5c.	107.55
6 Metropolitan Tickets @ 5c.		.30
Surplus.		.10
Overchange,		.20
TOTAL.		108.15
Deduct or add Error Letters		-
TOTAL REMITTED.		

Form V.

and at the close of each day is turned over to the collector with the cash received by them during the day, the total amount being entered on the treasurer's daily cash sheet, charging the agents with all passenger receipts and crediting them with cash turned in.

I submit herewith a copy of our balance sheet showing the income account, and will briefly explain the several features relating thereto: By referring to the condensed balance sheet under the heading "Liabilities," you will note the following items: "Capital stock," preferred and common; "first mortgage" and "extension mortgage" bonds, surance premiums and charged with the actual payments.

Under "Current Liabilities" we have "vouchers payable" and "vouchers paid," which I have defined in the foregoing under the subject of "Daily Cash Report." "Unpaid pay checks" and "unpaid time checks" are credited with the issue and charged with all checks redeemed.

"Matured interest" and "first" and "extension" mortgage bonds, is fully covered in my explanation relating to "Interest on Bonds."

Under "Deferred Liabilities" we have "interest accrued," "taxes accrued" and "rental

THE METROPOLITAN WEST SIDE ELEVATED RAILWAY COMPANY

INCOME ACCOUNT

	Month of .....190..	Mar. 1, 190.. to .....190..		Month of .....190..	Mar. 1, 190.. to .....190..
OPERATING EXPENSES			EARNINGS		
Main. of Way and Structs.,			Passenger,		
Main. of Equipment,			Rent,		
Conducting Transp.,			Advertising,		
General Expenses,			Miscellaneous,		
Total,			Total,		
Net Earnings from Oper'n.					
Taxes,			Net Earning from Oper'n.,		
Rental Northwestern R. R. Loop,			Other Income,		
Rental Union Consolidated Elevated R. R.,			Interest and Exchange,		
Rental Pennsylvania Co.,			Outside Property,		
Interest First Mort. Bonds					
Interest Ext. Mort. Bonds,					
Other Expenditures,					
Dividends,					
Balance Income Account,					

CONDENSED BALANCE SHEET

	Balance .....190..	Changes .....190..	Changes Mar. 1, 190.. to .....190..		Balance .....190..	Changes .....,190..	Changes Mar. 1, 190.. to .....190..
ASSETS				LIABILITIES			
Cost of Road and Equipment,				Cap'l Stock—Pref.,			
				Cap'l Stock—Com.,			
Capital Stock in Treas.--Preferred,							
First Mort. Bonds in Treasury,				First Mort. Bonds 1938—4%,			
Ext. Mort. Bonds in Treasury,				Ext. Mort. Bonds 1938—4%,			
				Collateral Loan,			
				Renewal Fund for Replac. of Prop.,			
Material and Sup.,							
Cash,				Cur. Liabilities,			
				Defer. Liabilities,			
Current Assets,							
Deferred Assets,				Profit and Loss, March 1, 190..,			
				Income Account Current Year,			

Form VI.

accrued." These accounts are credited each month with one-twelfth of the estimated charges and charged with the entire amount when paid.

ASSETS.

Under "Assets" we have "cost of roadway and equipment," which I will briefly explain by stating that the original cost of the property has been charged to this account, and at the end of the year all additions and improvements, plus the interest on bonds and depreciation in the value of these bonds if used for these additions and improvements, are also charged to this account.

"Capital stock," preferred and common, "first mortgage" and "extension mortgage" bonds in treasury, need no further explanation except to state that these accounts have been charged with the amount in the treasury.

"Material and Supplies" covers "material," "fuel" and "stationery" stores, which I have fully explained in the foregoing.

"Cash" account represents the treasurer's account, paymaster's account and "bond in-

terest fund," all of which have been outlined in the foregoing.

CURRENT ASSETS.

"Agents" account is explained in Form 5 in the foregoing. The "Companies and Individuals" ledger would doubtless be termed by some accountants "Accounts Receivable," which may convey a clearer idea of the use assigned this ledger. The fact that the company in question is a railway corporation instead of a mercantile house, their bills receivable are necessarily limited in number and are divided into three classes, viz: Bills rendered for advertising in their cars; newspaper privileges at stations along their lines, and to tenants occupying property owned by the company. The balance of this ledger should equal the corresponding account in the general ledger and come under the above heading on the condensed balance sheet.

DEFERRED ASSETS.

"Unearned Insurance Premiums" account is credited with all money paid to the company by the insurance company for losses to their property, and charged with all material and labor expended to restore the property to its original condition; the balance being charged off to operating expense account.

"Suspense" account is carried in a subledger and is used to carry all unadjusted items; not necessarily dead accounts, but items for which complete information is lacking and is charged to this account until such time as the information is received, when it is transferred to its proper account.

On the reverse side of the condensed balance sheet particulars are furnished in regard to the items of additions and improvements, purchases of material and supplies, distribution of cash, and particulars of current and deferred assets. The latter include unpaid assessments on capital stock, advances to a branch elevated railroad, unearned insurance premiums, cash in hand of Northern Trust Co., on account of reserves and suspense accounts.

I have now defined the system of accounting as referred to in the first two paragraphs of this article, and in conclusion beg to state that if any additional information should be desired by any of the readers of this journal, I shall be very glad to furnish the same and promote the welfare of the reader and publisher in my earnest effort to serve you.



An Alpine Lake in August.

Contracts by Mail and Telegraph

OR WHEN IS A CONTRACT NOT A CONTRACT—WHAT CONSTITUTES A LEGAL CONTRACT—AND UNDER WHAT CONDITIONS IT CAN BE ENFORCED

By H. GERALD CHAPIN
Editor The American Lawyer

NOW the law as it is actually laid down by the courts, may differ from the business man's conception of what it should be is nowhere better illustrated than when it comes to the question of agreements made by mail and telegraph. The rule must appeal to everyone as being eminently logical that a contract comes into existence when the minds of the parties fully meet on every essential proposition. Indeed, the very word "agreement" (aggregatio mentium—a meeting of the minds) indicates this. To say, we repeat, that the instant the accord of the parties is manifested by some overt act of one or the other of them a contract springs into being, seems simple enough. It is the application of the rule which sometimes excites surprise. Suppose (and the following are actual cases) a firm of produce dealers writes to certain brewers offering to supply 10,000 barrels of barley at a fixed price per bushel and the latter answer, accepting terms, but the letter is lost in the mail. Or, suppose a New York firm telegraphs to a broker in New Orleans asking for a price on 100,000 Mexican dollars and upon receiving a reply, wires an order and the message is not delivered. In both cases, the average man of commerce will say, "Why the contract was never made. How can you hold produce dealer or broker?" The doctrine is apt to strike him as a novelty, to say the least, that the minds of the parties having fully met, the overt act of depositing the letter in the postoffice or delivering the message to the telegraph company is sufficient to create a contract that very instant and the proposed seller becomes liable for damages for failure to live up to an agreement of which he had no real notice. From which the lesson is to be drawn that whenever an offer is made it is well to specify that the writer will not consider himself bound unless he receives notice of its acceptance within a specified time.

There is, however, an exception to the rule where the circumstances show that something yet remains to be settled after the mere acceptance. Here the non-arrival of letter or telegram will block the contract. In a case decided in Illinois, A was to examine certain cattle and if he concluded to purchase, telegraph the price per head to B who was to wire whether he was willing to take a one-third interest. A was then to telegraph the amount which B was to pay, B was to place the necessary sum in a Chicago bank and the latter was to notify A. A bought the cattle for $55,000 and telegraphed B the price per head, B answered "yes" as agreed but the message was never received, whereupon A, concluding that B had decided not to enter into the deal made other arrangements. The court here took the view that the parties having evidently contemplated that B's telegram should reach A, the mere sending of it was not sufficient in the absence of proof of its receipt to cause an agreement to come into being as something else besides the mere acceptance remained to be done to carry out the parties' understanding.

As a corollary to what has been said, it follows that an offer not founded upon a binding consideration (for of course this does not apply to the usual options) and not under seal may be withdrawn at any time provided the notice of withdrawal reach the other party before his acceptance has been manifested by an overt act of mailing a letter or sending a telegram.

Hence if A write B making a proposition to sell so many tons of iron at a certain price and mail his letter at 10 a. m. but an hour later discovering that he has made a mistake, posts notice of withdrawal, and B receiving letter No. 1 at 10 a. m. next day, mails an acceptance at 10:45, A is bound though letter No. 2 reaches its destination 15 minutes later.

Whether the minds of the parties have fully and fairly met on each essential proposition is a question to be determined from the particular facts involved, each case being a law unto itself.

It is evident for instance, that if A should write offering to sell B so many feet of lumber at a given price or on condition that a check for a certain sum should accompany the acceptance and A were to answer giving new figures or failing to inclose the check, there would be no contract since an acceptance which fails to square with the terms proposed must of necessity constitute a rejection and a new proposition. Nor could B, having once rejected the offer afterwards hold A by simply mailing a letter subscribing to all its terms.

Still, the line is not drawn too closely and merely tacking on a condition which does not go to the essence of the proposition will not be sufficient to constitute a rejection. Thus, where the offer to buy certain real estate was accepted with the proviso that the seller should have a reasonable time in which to vacate the premises, there was held to be neither a modification of the proposition nor a counter-proposition but an unconditional acceptance.

Other cases present questions much more difficult. Take for instance one which arose in Wisconsin. Here the M. L. S. & W. Railway Company offered by letter to transport for Lawrence a certain quantity of logs at a designated rate, Lawrence to chain the logs if necessary. In his letter of acceptance Lawrence said nothing about chaining the logs. He did add, however, that he would "be down the first of the week and make out a contract." Whether it became necessary to chain the logs did not appear. It was argued first that because of Lawrence's failure to specifically accept the proposition to chain the logs and secondly because of his promise to make a formal contract later on, the letters taken together did not show that there was a present agreement between the parties. Both of these contentions were rejected, the court holding first that by accepting the rate without qualification Lawrence had accepted all the conditions specified in the offer. Upon the second point it was said:

"True he contemplated the execution of a more formal written contract, but it does not appear that either party contemplated the insertion therein of any stipulation upon which their minds had not already met and which was not substantially inserted in the two letters."

Take another case which arose in Pennsylvania. F. A. Ames & Co., manufacturers of wagons, wrote to Pierson, a maker of wheels, requesting prices, and upon receiving his reply wrote again, requesting him to enter an order for 3,000 sets of wheels for the next year. Pierson answered, stating that the order was too large for him and that he "could not at most undertake over 100 sets per month without shutting out his old customers," concluding his letter by saying, "if it will be of any advantage to you to get the wheels in lots about as above mentioned, 100 set per month, *I will do my best to serve you.*" Ames & Co. wrote in answer, "You may enter our order for the 100 sets per month *as your letter indicates.*" Pierson replied, "I will enter your order for 100 wheels per month for the coming year, and if I can add to my facilities so as to enable me to

The Money Question

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do better than that, will do so." Pierson did not deliver the wheels, and in a suit for damages the question was raised whether these letters constituted a contract. The lower court held that they did not, construing the words in italics as making the offer to furnish wheels dependent on Pierson's ability to do so. In other words, the order was to be filled to the best of Pierson's ability. The appellate tribunal, however, took the view that this construction was altogether too strained, as it failed to give due weight to other portions of the letter.

A statement which is likely to cause surprise is that where a message is wrongly transmitted by a telegraph company the sender (so our courts have strongly intimated) is bound by the offer in the shape in which it is delivered. The company is considered to have been his agent and he is consequently bound by its action. In England, however, the opposite view is taken on what appears to be a more logical theory that the telegraph company is only an agent to send the specific message which was entrusted to it.

These are a few of the points which sometimes arise when parties undertake to enter into contracts by mail or telegraph.

The Proper Method of Typewriting

By H. GRAHAM PATERSON

THE haphazard style of operating the typewriter which has been common since the creation of that machine is rapidly giving way to an exact method of fingering. The speedy one-finger operator who was once admired, now excites sympathy; those who write without reference to the keyboard, and use all the fingers, get the praise.

Typewriting by the "sense of location," commonly known as "touch typewriting," is one of the easiest things to understand, and if properly presented, the whole scheme can be comprehended at a glance. Its value is in the saving of nervous energy, the greater amount of work that can be one, the ability to concentrate the attention on the matter that is being copied, and the less chance of omissions.

The chart accompanying this article indicates, by the lines drawn from the fingers, the keys to be operated by each. In addition to the practice necessary to memorize the keys, their location, and the fingers to which each key belongs, the chart shows all there is to typewriting by the sense of location, or touch typewriting. Perhaps the most intelligible description of this plan of operation, and the one that conveys the correct idea plainly is "Typewriting by the piano method."



H. GRAHAM PATERSON.

To acquire the ability to typewrite in this manner without the aid of graded lessons, or a text book, all one has to do is to make a list of words embracing the alphabet, write a word until it can be written freely and without hesitation on the typewriter, then take another word, and so on until the location of each key has been memorized and it can be struck instinctively. Practice matter on figures, signs, and punctuation marks can be arranged easily.

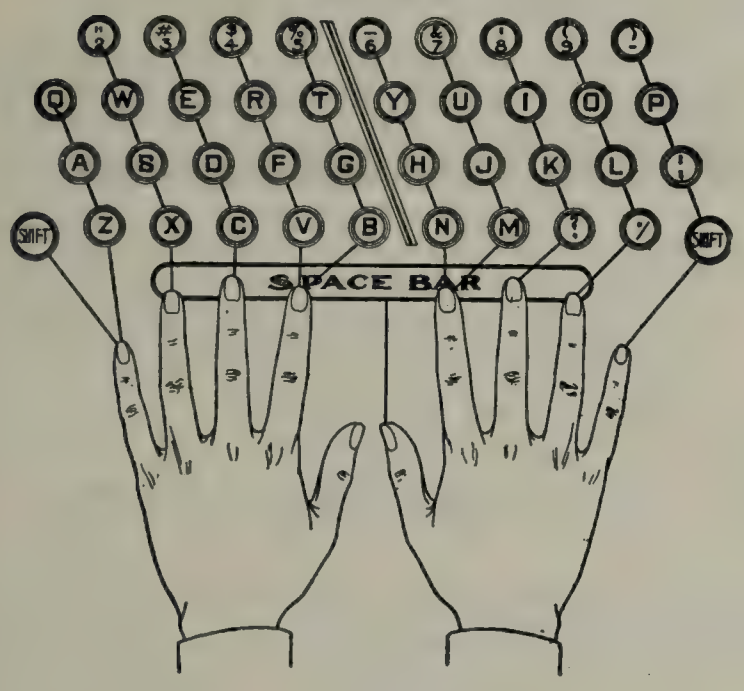
It is well to decide on two keys as guides from which to locate the others. The best for this purpose are the extreme keys on the middle bank of the lower-case letters. On the chart shown, these are the "a" and ";" The little or fourth fingers, rest on them continuously, except while they are engaged with other

keys, after which they should be immediately returned to the original position.

An important point that should be strictly observed is, not to look at the keyboard. Find the proper keys by looking at the chart; or better, locate them from a knowledge of their position with relation to the guide keys.

Many of those who undertake to learn to typewrite in this manner fail ultimately

Standard Single Keyboard



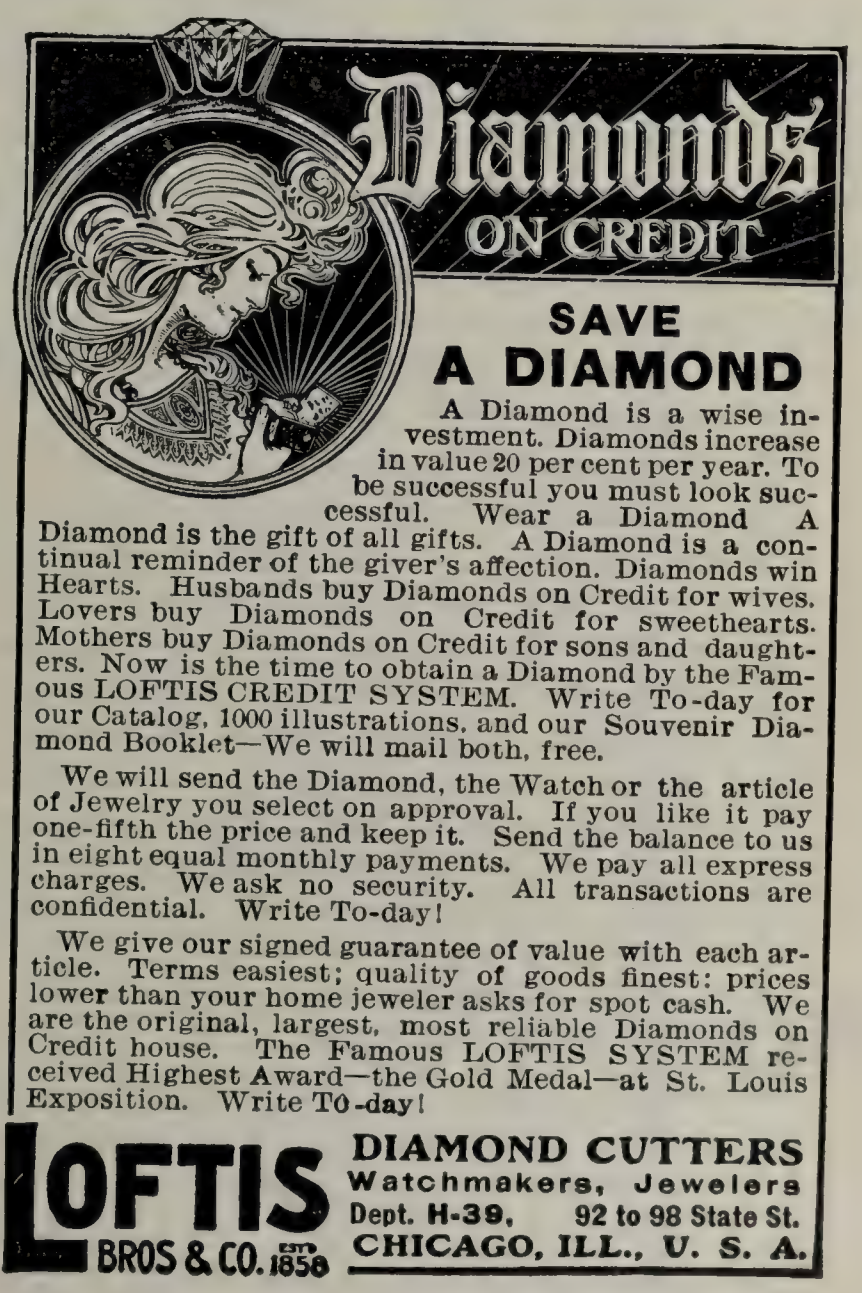
to put it into effect, either on account of lack of perseverance, or physical deficiency, but even though they fall short of securing the prize, the fact of having striven for it saves them from becoming one-finger operators. There is always gain in study, even though efficiency be not accomplished.

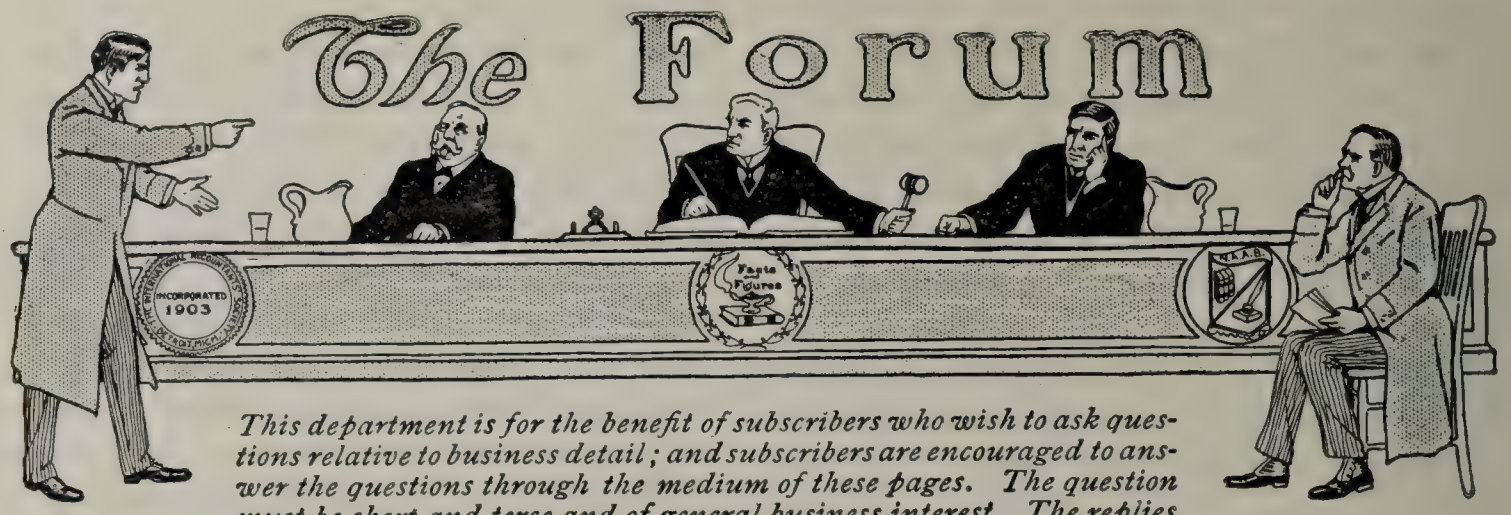
Mr. Employer, Look Pleasant!

AS an employer do not go about your place of business as though you thought your life were a wretched, miserable grind. Show yourself master of the situation, not its slave. Rise above the petty annoyances which destroy peace and harmony. Make up your mind that you are too large to be overcome by trifles. Resolve that you will be larger than your business, that you will overtop it with your manliness and cheerfulness.

To say nothing of its being your duty to make the lives of those who are helping you to carry on your business as pleasant and as full of sunshine as possible, it is the best possible policy for you to pursue. You know very well that a horse that is prodded and fretted and urged all the time by means of whip and spur and rein will not travel nearly as far without becoming exhausted as one that is urged forward by gentleness and kind treatment. In their susceptibility to kindness, men and women are in nowise different from the lower animals. You can not expect your employes to remain buoyant, cheerful, alert, and unwearied under the goad of scowls and the lash of a bitter tongue. Energy is only another name for enthusiasm, and how can you expect those who work for you to be enthusiastic or energetic in your service when surrounded by an atmosphere of despondency and gloom, when they expect a volley of curses and criticism every time you pass.

Many a man who could have been a success, sleeps in a failure's grave today because of his gloomy, mean, contemptible disposition and manner. He poisoned the atmosphere about him by venting his spleen, dyspepsia, and bile on everyone in his vicinity. He not only minimized the value of his own efforts. but he also paralyzed the powers, the initiative, helpful faculties and suggestive ideas of all those who worked for him.—*Success.*





This department is for the benefit of subscribers who wish to ask questions relative to business detail; and subscribers are encouraged to answer the questions through the medium of these pages. The question must be short and terse and of general business interest. The replies must be direct and to the point. Address everything to the editor

QUERIES FROM SUBSCRIBERS.

Branch Accounting.

BY A. E. KING.

A big manufacturing company with a number of branches charges them with interest on their monthly balance. Several branches close their books for the business year at the same time as head office, and the amount at the credit of head office on their books must agree with the debit balance (against them) on head office books as their assets and liabilities appear on the head office annual statement. One branch, however, is so far away that the books are closed for the year two months prior to head office closing date in order that the statements will arrive in time for head office to incorporate the branch figures with theirs. What I should like to know is whether head office should credit Interest Receivable account with the amount of the two months' interest charges to the branch which, of course, increases head office profits by the amount. The amount of the interest would of course not appear on the branch statement against their year's business, but would appear with other interim charges (stock shipped, etc.) in the assets on head office A. & L. statement. I claim that it is correct to have the entry made as outlined above as the capital would earn interest for head office if otherwise invested.

Promotion Expense.

BY A. E. KING.

A contingent fund was established at the end of a business year to cover the estimated expenses of consolidating several factories. At the end of two years there is a surplus after charging all expenses incurred to Contingent account. When the company was incorporated Good Will was considered a valuable asset, but on account of the decrease in the business it is not considered worth as much as when the company was formed. Would it be proper to transfer the surplus in contingent to the credit of Good Will account?

A Small Publishing Business.

BY H. S.

Will you kindly let me know what you consider the best system for a small publishing firm, handling about 1,000 books, to keep a record of each book, giving a complete record of the printing order, delivery of sheets to binder, binder's deliveries, sheets at binderies, bound stock in store, and also a complete record of sales and to whom made? Our present system consists in keeping a card record of stock, a quarterly sales book, and a separate card system showing the sales in detail, to whom made, discount, etc., for the benefit of salesmen. It seems to me that these three could advantageously be combined in one, preferably in loose leaf form, and that a complete record could be kept in compact form with half the work that it now takes to keep these three systems going.

A Lumber Camping Company.

BY ROBERT WARREN.

I desire a little information, and wish to obtain suggestions on the following: We have a lumber business employing about 50 men, running our own boarding house, commissary, etc., in connection. All board and commissary charges are charged up on our pay roll and taken from the wages of the men. Our columns on the pay roll are headed for these different departments, and

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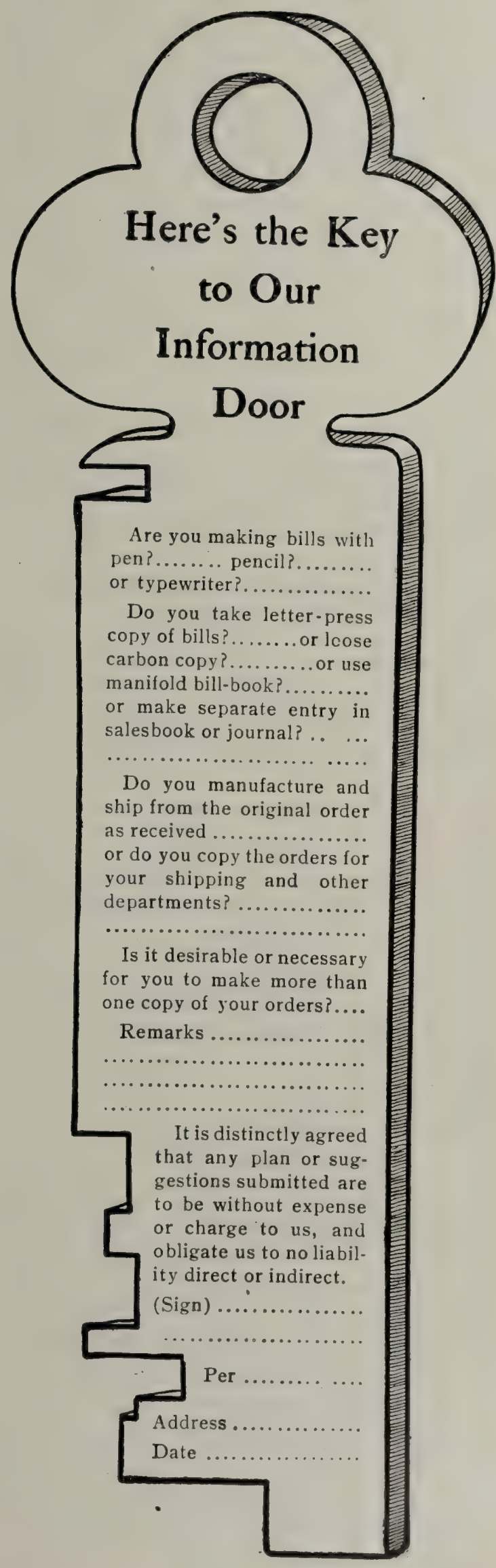
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OFFICES AND AGENTS ALMOST EVERYWHERE

GRAND PRIZE (HIGHEST POSSIBLE AWARD) ST. LOUIS, 1904



I would not wish your suggestion on this particular part of the subject.

In our commissary we have a common day book in which the store-keeper marks down all items purchased by our customers. At the close of each day, this is transferred into a petty loose leaf ledger, and from there transferred to the pay roll at the end of each month, and posted to the credit of our commissary account in one total from the pay roll. Now is there any way of avoiding the copying of these items every day, by having some kind of a carbon sheet for each customer? Cannot you suggest a quicker way of doing this?

In our boarding house we have a small time book with the names of all the men written in it. The boarding house keeper marks the number of meals up to each man at the end of the day. We have no check on our figures in this department, other than going over them twice. Now can you suggest something for this?

Collections for a Retail Stationer.

BY A. E. MILLER.

Please outline some business like method or system of collection, particularly of small accounts, such as accumulate on the books of a stationer and newsdealer.

Masonic Hall.

BY I. H. BLACK.

On the following I would like to obtain opinions. The members of a fraternal organization have formed a company, bought a hall by issuing stock, with a view of renting to other lodges. A quarterly statement will be sent to each stockholder. The surplus divided yearly. Would like a good form of accounts.

Advertising Account.

BY J. F. CONNELLY.

In your June magazine you have an article by P. W. Minnick on Advertising, in which he states that the amount expended for advertising should be charged to Investment account and not to Expense as is usually done. This not being clear to the writer, he has taken the liberty of asking two questions as follows which he hopes you will answer.

Is Investment account (which consists of advertising) treated as an asset?

What becomes of this account in closing the books at the end of the year?

ANSWERS TO SUBSCRIBERS.

Bonus Account.

BY G. BROWNLEE.

AS authorized capital stock has all been issued, first step would be to have charter amended in accordance with obtaining privilege for said increase.

Unless otherwise specified than mentioned in inquiry, the common stock on the books would remain unchanged, so far as figures are concerned, but would decline in value by the issue of the preferred and gratis common stock. Preferred stock should go into the general capital stock, but should be carried on stock ledger as preferred stock, separate and distinct from common, and gratis common.

The gratis common stock, issued in connection with the preferred, having same value as common stock previously issued, should be placed in general capital stock account, but carried on stock ledger as common gratis stock, in same manner as preferred.

Bonus account, to which would be charged amount of gratis common stock issued, should be charged off periodically.

Bonus Account.

BY W. A. THOMPSON.

WITH reference to the above query appearing in a recent issue of your magazine under "The Forum," I am pleased to offer the following solution:

Before increasing the capital stock it is necessary to call a special meeting of the stockholders, and in voting for the proposed increase, a two-thirds vote must be secured in order to carry the motion.

This meeting should also transact its business in accordance with the laws of the state regulating such transactions, and certified copies of the proceedings must be filed with the secretary of the state.

The treatment of additional capital stock on the general books of account should be similar to the original capital stock entries, i. e., increase your preferred and common stock by the additional amounts taken out.

We will say, by way of illustration, that the proposed increase in preferred stock is



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This booklet K explains the local conditions which enable us to pay 4 per cent on deposits with absolute safety; and shows the great advantage of our simple banking-by-mail system.

Shall we send you the booklet?

Assets $26,000,000
49,000 depositors
Small accounts welcome

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A FAST FASTENER

The quickest, neatest and most economical staple fastener on the market. Three sheets or thirty—it's all the same.

THE ACME MIDGET

This is just what its name implies—the very top of achievement. You cannot break it—you cannot wear it out—you cannot make it do poor work. What ever you fasten with it will stay fastened. You can use it on paper, cloth, leather or any similar substance. Absolute satisfaction guaranteed. **Price $3.00.** Extra staples, **5000** for **$1.25.** Ask your Stationer or write us direct.

ACME STAPLE COMPANY, 500 N. Twelfth Street, PHILADELPHIA, PENN.

$10,000 par value $100 per share, and that 100 per cent of the common stock is to be given as a bonus. The journal entry would be:

Treasury Stock.....$20,000.00
  To Preferred Stock.....$10,000.00
  To Common Stock..... 10,000.00

Say now that 50 preferred shares has been subscribed, the journal entry would be:

Subscription account.....$10,000.00
  To Treasury Stock.....$10,000.00

and when the money is paid the journal entry necessary would be:

Cash $5,000.00
Bonus account..... 5,000.00
  To Subscription account.....$10,000.00

Journal entries similar to the above would be necessary until the stock is all disposed of and paid for; at which time treasury stock account and subscription account will balance.

Bonus account will show as an asset $10,000 and preferred and common stock will be increased by the extra capital or liability.

The bonus account should be written off proportionately year by year until it is extinguished.

A Bills Payable Record.

BY G. HENDERSON.

A FORM for the handling of bills payable which might be of interest to some of your readers, is illustrated. It is intended to do away with the writing on back of notes on which a part payment may have been made.

All notes on being first issued are entered into either of the first two columns, the totals of which are posted monthly to the credit of bills payable account. When payments are made in full or in part they are entered in a "bills payable" column in the cash book, the total of which is posted to debit of bills payable account. The renewal notes are then entered into the column headed "renewals" and are checked off in the L. F. column as they are not again posted. To prove that the balance shown in bills payable account is correct a list of all notes issued should be made up at the end of each month—the total of which should agree with the balance.

Measuring Cloth.

BY C. H. BATES.

The last issue contained an inquiry as to how to get the number of yards in a bolt of cloth without unrolling. I think the following rule will help the inquirer out.

You first measure the number of inches around the outside of the bolt, add to this the number of inches across the board on the inside of the bolt; divide this answer by two (2); multiply this answer by the number of folds in the bolt; divide this answer by 36, the number of inches in a yard, and the result will be the number of yards in the bolt.

I have used this system for years and know that it is correct, as I have measured the goods this way and then unrolled them and used the yard stick and it never varies one way or the other over a quarter of a yard.

Answer Number Two.

BY S. J. M. BENBER.

Looking over your magazine for the month of May, 1905, and in the Consulting Department, I notice an inquiry from a Nebraska merchant, regard-

Bills Payable

When Given	No	L F	To Whose Order	Accounts Payable	Discounts	Renewals	Voucher No.	Remarks	When Payable	Date	Time	When Due: Jan	Feb	Mch	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	How Disposed of
1904																								
June 3	300	3	John Jones	200			V1667		Time off	June 3	2 mo.								6					Pd to Reg $500
" 6	301	4	T. Brown		50			for loan	secured	"	6	2 "								4					Renewed in full
		4		200	300																			
			August 1904																					
Aug 4	500	3	J. Jones			150		Renewal of	$200												9			Renewed in full
" 9	1	4	T. Brown			500		Secured "	301	"											12			Paid
			October 1904																					
Oct 4	700	3	J. Jones	50	00	200	V88	Renewal	$500	"	Oct 4	2 mo.											17	
" 14	1	0	T. Reid	320	00		V1890-1891		"	"	14	2 "											17	
				370	00																			



"Stomach Comfort in Every Shred"

¶ It is not how much we eat, but how much we digest that makes us strong. Indigestion is not confined to the stomach. The starchy foods, such as bread and potatoes, are digested in the bowel. Millions of persons are unable properly to digest starchy foods. ¶ Whether it is stomach indigestion or bowel indigestion, what the sufferer needs is food, not medicine—the right kind of food. Such a food is

Shredded Whole Wheat

¶ It is made of the whole wheat, steam-cooked and drawn into fine porous shreds and baked. These delicate shreds are retained and assimilated when the stomach rejects all other foods. Thousands of persons—including many doctors—gratefully affirm this fact in letters to this Company.

"It's All in the Shreds"

¶ Shredded Wheat is not "treated" or „flavored" with anything—it is the whole wheat and nothing but the wheat—the cleanest and purest cereal food made. It is made in two forms—BISCUIT and TRISCUIT. The Biscuit is delicious for breakfast with hot or cold milk or cream or for any other meal in combination with fruits or vegetables. Triscuit is the shredded whole wheat cracker which takes the place of white flour bread; delicious as a toast with butter or with cheese or preserves.

THE NATURAL FOOD COMPANY
Niagara Falls, N. Y.

ing measuring a bolt of dry-goods without unfolding it.

In reading the reply you sent him it came across my mind that I used to use a system that is very accurate indeed, and if followed closely will give within a one-eighth of the yardage, hence this letter. The rule follows:

Measure the width of board at one end, multiply by two, subtract that from circumference of roll, count number of folds half-way across, multiply by remainder of subtraction, multiply that answer by two, and divide that answer by 36, which quotient will give the number of yards. In measuring the roll, one must be governed by the way goods are rolled; if tight—measure loose; and if rolled loose, measure tight.

The Farmer and the Hog.

BY E. C. LOVE.

Referring to pages 1003 and 1004 of the May number, I submit the following:

The total income from the farm is as follows:

Butter and milk sold for cash,	$165.00
Hogs sold for cash,	350.00
Hog sold to A,	12.60
Total income,	$527.60

The total expenses are as follows:

Paid by A,	$ 6.50	
Paid by A—Taxes,	25.00	
Paid by B,	3.50	
Paid by cash received from sales,	9.60	
Total expenses,		44.60
Net profits,		$483.00
Of which A is entitled to receive,	$241.50	
Of which B is entitled to receive,	241.50	$483.00

The amount due A is as follows:

Cash advanced,	$ 6.50	
Cash advanced,	25.00	
One-half of net profits,	241.50	
	$273.00	
Less hog bought and not paid for,	12.60	
Total amount due A on settlement,		$260.40

The amount to be retained by B:

Cash advanced,	$ 3.50	
One-half of net profits,	241.50	
Total amount to be retained by B on settlement		$245.00
		$505.40

We find that B has the exact amount of cash on hand to make settlement on the above basis:

Cash received for butter and milk,	$165.00	
Cash received for hogs,	350.00	
	$515 00	
Less cash from cash receipts paid out for expenses,	9.60	$505.40

The transactions would be recorded as follows:

CASH.

Farm Revenue—Butter and milk,	$165.00	Farm Revenue—Expenses,	$ 9.60
Farm Revenue—Hogs,	350.00	A—Amount paid A on settlement,	260.40
		B—Amount retained by B on settlement,	245.00
	$515.00		$515.00

FARM REVENUE.

A—Expenses paid by A,	$ 6.50	Cash—Butter and milk,	$165.00
A—Taxes paid by A,	25.00	Cash—Hogs,	350.00
Cash—Expenses paid by Cash,	9.60	A—Hog sold to A,	12.60
B—Expenses paid by B,	3.50		
A—One-half of net profits,	241.50		
B—One-half of net profits,	241.50		
	$527.60		$527.60

A.

Farm Revenue—Hog,	$ 12.60	Farm Revenue—Expenses paid by A,	$ 6.50
Cash—Amount paid A on settlement,	260.40	Farm Revenue—Taxes paid by A,	25.00
		Farm Revenue—One-half of net profits,	241.50
	$273.00		$273.00

B.

Cash—Amount retained by B on settlement,	$245.00	Farm Revenue—Expenses paid by B,	$ 3.50
		Farm Revenue—One-half of net profits,	241.50
	$245.00		$245.00

Apportionment of Interest on Notes.

BY J. M. BROWN.

REFERRING to "Apportionment of Interest on Notes," by W. N. Lauraine, I would say that his difficulty arises from his error in calculating the interest on the notes at time of purchase.

If he had taken the amount of $1 for one period of time for the first term of an arithmetical series, and the amount of $1 for the whole number of periods of time, for the last term, and found the sum of this series, by multiplying the sum of these first and last terms by half the number of

Smith's Adjustable Index Tags

"SAVE 20% OF A BOOK-KEEPER'S TIME"

Indexes which you can put on, take off, or move to suit your requirements

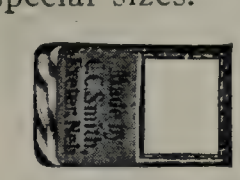
Tags to Write on

When my Adjustable Index Tags were first placed on the market I advertised "Blank Tags to Write on." Like all my adjustable tags they were made with spring steel clips enclosed in silk-stitched buff leather tabs, but with the projecting portion left blank. Book-keepers at once appreciated the convenience of having on hand indexes which they could letter with pen as desired, and the "Blank" tags immediately became popular.

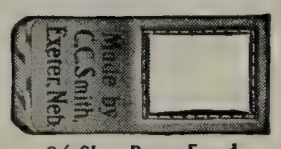


This Cut Shows how Tags are Put on Leaves

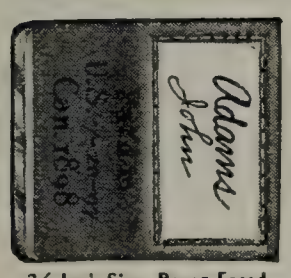
In 1898, in response to a request from the United Gas Improvement Co., of Philadelphia, for tags which could be written on with pencil and erased, I sent them the "Blank" tags with the addition of a facing of Buff Scotch Linen Ledger Paper on each side over the leather. The ledger paper facings not only proved far superior to celluloid or silicate for erasing but were found to be the most desirable surfaces for writing **permanent** inscriptions, and although widely used as erasable tags they are now more extensively used for permanent inscriptions. I carry in stock over 1,000 different kinds of printed tags, including alphabets, months, days, numbers, accounts, cities, states, etc. and print to order a great many tags with special inscriptions but the sales of the Paper Faced tags exceed the combined sales of all others. Gummed paper stickers for renewing the facings are furnished for 10c per 100. Both "Plain Leather" and "Paper Faced" tags are made in the six sizes shown here, also in special sizes.



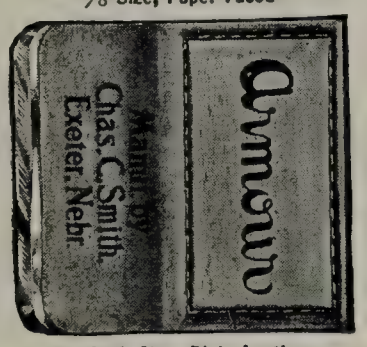
3/8 x 1/4 Size, Paper Faced



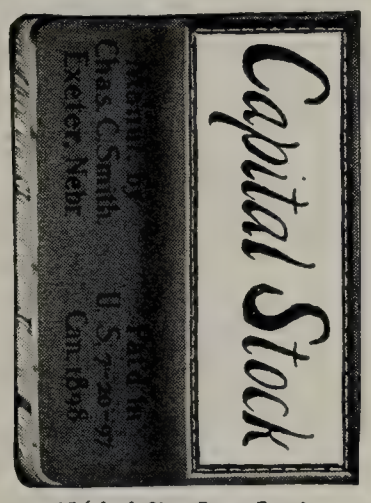
3/8 Size, Paper Faced



3/4 Inch Size, Paper Faced



One Inch Size, Plain Leather



1½ Inch Size, Paper Faced



Two Inch Size, Paper Faced

Guarantee: I guarantee every tag to be not only perfect in material and construction, but to PAY for itself in the time saved by its use. On ledgers they save one-half time in posting. For general purposes the saving averages twenty per cent. I prepay transportation and will send tags to any responsible person or firm on trial, to be returned if not found profitable.

The following are a few of the establishments which order Paper Faced Tags in lots of 1,000 or more:

Simmons Hardware Company, St. Louis
General Electric Company, Schenectady
Eastman Kodak Company, Rochester
DeBeers Mining Syndicate, South Africa
Westinghouse Electric & Mfg. Co., Pittsburg
United States Navy Department

Fill out the coupon, mail it with your letterhead and receive my catalog and price list showing how YOU can save time and labor. Sample tag for 5 cents.

Dept. A, CHAS. C. SMITH, Mfr.
EXETER, NEBRASKA

Cut off Here and mail TO-DAY—Don't Delay

DEPT. A, CHAS. C. SMITH, Exeter, Nebraska.

Please send your catalog and price list free. Enclosed is 5 cents for sample tag. (8-5)

NAME.....

STREET.....

CITY.....STATE.....

BUSINESS.....

AM INTERESTED IN INDEXING.....

periods of time, and then divided the sum of all the notes in the series by the sum of the arithmetical series, the result would have been the correct principal for each note of the series, and this multiplied by the number of notes in the series would have given him the correct amount to pay for the notes if he sought to make the investment net him eight per cent.

This process applied to the problem given will show the principal of each $20 note to be $16.6205 and the total principal, or purchase price, $997.23, and the total interest, $202.77.

If Mr. Lauraine will now apply his method of entering up the monthly accrued interest he will find that it will come out all right.

But Mr. L. asks for some simple method for writing up the monthly accrued interest on the paper already purchased.

If he will divide the total principal (using the illustration given), $1,000 by the number of notes in the series, 60, the result is the principal for each note, $ 6.66⅔.

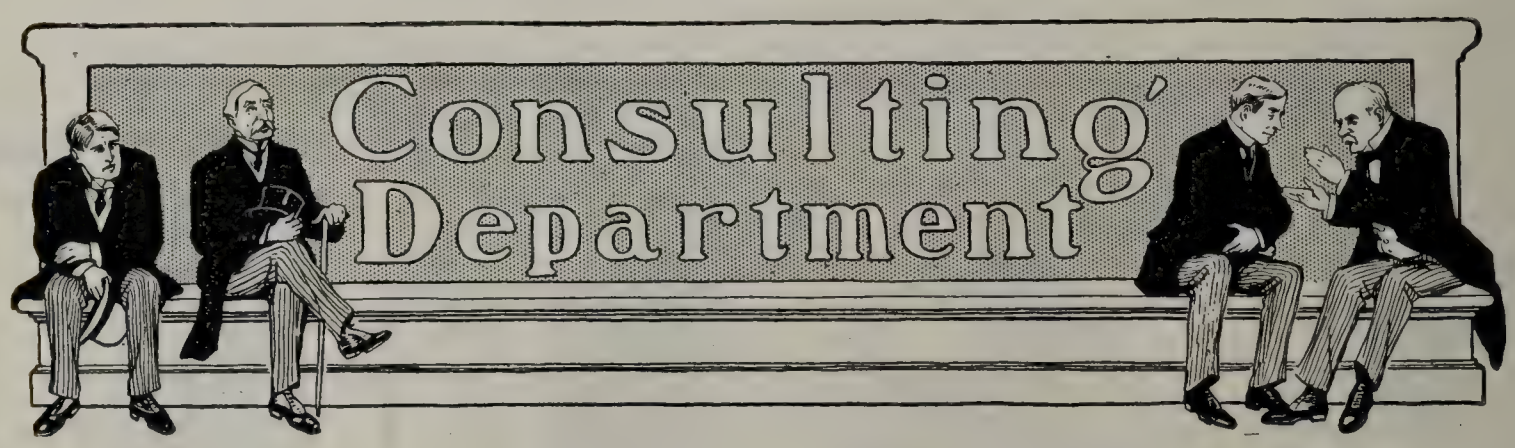
Reckon interest on total principal, $1,000, for one period, in this case one month, and the interest is $6.66⅔.

Reckon interest on one note principal, $16.66⅔ for one month, obtaining 11 1/9 cents. Deduct one-half of this last interest from the first, leaving $6.61 1/9. Take this result as the amount to enter for first month's accrued interest. Each following month enter the same as the last less 11 1/9 cents, and you will have left from the $200 just 5 5/9 cents to enter for the last month.

This method applies to all your cases and I think is as simple and as close an approximation as any that can be devised.

Forum Prize Winners for June.

A. J. Conen.....$3.00
W. A. Thompson..... 1.50



Accrued Liabilities.

QUESTION:—Kindly advise me as to the best method for making the proper entries into the ledger of the so-called "Inventory Liabilities" at the time of stock taking; such as salaries due and not yet paid, or other expenses due and not yet paid, or interest accrued on bills payable. These items are not charged to any account until paid, but they are real liabilities, and should be considered as such on the balance sheet at inventory time. I therefore desire to know how these should be recorded in the ledger at the closing.

P. H. HORWITZ,
New York City.

ANSWER:—There are two methods of including liabilities of the kind you mention, the record of which does not appear on the books.

One method is to add them to the accounts payable on the balance sheet, and to the profit and loss account on the statements prepared at closing time. In this way, the surplus appearing on the balance sheet and profit and loss account will not agree with the figures disclosed by the books, and we do not, therefore, recommend this plan.

The second method is to open an account which may be called "Accrued Accounts Payable," crediting this account with the salaries due and not yet paid, etc., and debiting salaries and other expense accounts. When the salaries, etc., are paid, cash is credited and "Accrued Liabilities" account debited, thus closing same.

We think this second method fulfills all requirements.

Average Per Cent of Expense in Banks.

QUESTION:—"What is considered, or rather, what would be considered, a safe and conservative average per cent required of Gross Profits for Expenses, for a bank with a deposit line to say, $1,600,000 in its mercantile and savings departments and doing business in a city with a population of 100,000. I am aware of the diversity of opinion on this subject, but hope that I may have the advantage of your opinion, which I esteem very highly." R. T.

ANSWER:—I have taken the trouble to examine the many statements in my possession of banks I

MEN WANTED to operate our proposition in your own city or town under instructions. No canvassing. Good for $20 or more per week. Will not interfere with present occupation. Investigate it. Stamp for detail information.
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This splendid remedy has the strongest endorsements of physicians and opticians. It's safe and painless in application and acts like magic in relieving pain caused by overwork or straining the eyes. A remedy for watery, sore and inflamed eyes, granulated lids and kindred diseases of the eye and a splendid eye tonic.
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3 DRAWER CABINET

$16.50

Less Freight Allowance.

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THE AUTOMATIC VERTICAL FILING CABINET

It has the only drawer made with a **Hinged Front and Adjustable Automatic Tilting Follower.** It opens and closes like a book. Its contents are held compact and in perfect vertical order when closed and are **easy to get at when open.** Shipped on approval and guaranteed to excel all others or no sale.

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BANKING BY MAIL AT 4% INTEREST

ESTABLISHED 1868

¶ Paid-up Capital and Surplus of Six Million Dollars, vast experience and solid financial standing gives this bank every element of safety. ¶ Send today for our free booklet K, explaining how you can open an account with ONE DOLLAR or more safely and conveniently by mail.

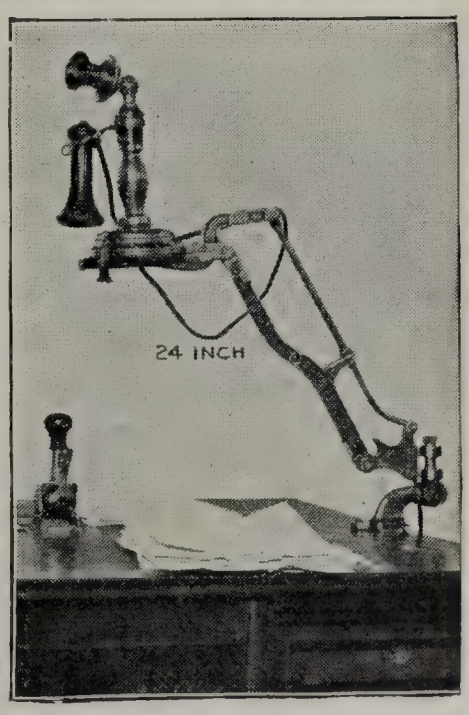
ASSETS OVER
FORTY MILLION DOLLARS

THE CITIZENS SAVINGS & TRUST CO.
CLEVELAND, OHIO

You won't disturb everything on your desk if you use the

Equipoise Telephone Holder

Makes the telephone more convenient in every way and does not interfere withanything Swings the telephone right in place when you want it; other times it is out of the way. Easily attached to desk, wall, floor or any other place in the home or office and you can use it while sitting or standing.



For two different telephone systems, a special yoke carries the two Equipoise Holders on one pivot.

18, 24 and 30-inch sizes—all swing around in a 4-inch radius

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OLIVER MFG. CO., 1012 Drexel Bldg., Philadelphia

have examined in various parts of the country, and, while I find the percentage of expenses to gross profits to vary according to different conditions in different sections of the country, also as to the difference in the kinds of business done by the national banks as compared to that of state banks, trust companies and savings banks, yet from the data obtained, and from my experience, I should say that the percentage runs in banks such as your correspondent describes, from 30 to 40 per cent, or an average of 35 per cent.

Referring to the report of the Comptroller of the Currency for 1904, I find he states the gross profits for national banks (exclusive of our new island possessions) to be in round figures two hundred and forty-nine millions, for the year from Sept. 1, 1903, to Sept. 1st, 1904, and the expenses and taxes for the same period to be one hundred and three millions. This shows an average for national banks in the United States of about 41 per cent; although the first half of that year showed only 39 per cent, the last half showed about 43 per cent.

To show the varied percentage in different sections of the country for the two half-yearly periods mentioned (Sept. 1, 1903, to March 1, 1904, and March 1, 1904, to Sept. 1, 1904) the following table may be of interest:

States.	Sept. 1, '03, to Mar. 1, '04.	Mar. 1, '04, to Sept. 1, '04.
New England	38%	40%
Middle	36 6/10%	43 1/10%
Southern	42 8/10%	39 8/10%
Middle West	43 1/10%	47%
Western	43 7/10%	46 2/10%
Pacific	33 4/10%	38 3/10%

It will be seen by this that the average percentage varies greatly.

A. R. BARRETT,
Certified Public Accountant and Former Bank Examiner.

Posting Direct From Bills.

QUESTION: "I have heard a great deal about discarding the sales journal and posting direct to the ledger account from the billing. I, myself, feel quite positive that this is the best and quickest method but the firm is not so favorable in the adoption of it. We have billing from our New York, Boston, Chicago, and San Francisco offices each of a different colored paper and each bearing its own series of numbers. The way we are filing our bills at present is geographically, according to states and alphabetically according to towns in the state and also the customers in the town. Of course by this scheme in case an entry is made to the wrong account, and after the bills have been filed in their respective places, it is next to impossible to locate it, as in filing no attention is paid to bill numbers. In adopting the new scheme, I didn't besire to change the order of our filing scheme, as it is a great advantage in looking up a customer's account in the file you have all his bills together, while if they were filed according to bill numbers, it would require a great deal of searching.

F. N. DONNER.

In answer to the above Mr. Griffith makes the following recommendations:

ANSWER:—"I have studied the proposition contained in your inquiry very carefully and it seems to me that the solution of your difficulty lies in arranging the accounts in your ledger geographically, the same as you have your files arranged; by using either a loose leaf or a card ledger, this is easily accomplished. Before posting, the bills

---

MENTAL ACCURACY
Greatly Improved by Leaving off Coffee.

The manager of an extensive creamery in Wis. states that while a regular coffee drinker, he found it injurious to his health, and a hindrance to the performance of his business duties.

"I cannot say," he continues, "that I ever used coffee to excess, but I know that it did me harm, especially during the past few years.

"It impaired my digestion, gave me a distressing sense of fullness in the region of the stomach, causing a most painful and disquieting palpitation of the heart, and what is worse, it muddled my mental faculties so as to seriously injure my business efficiency.

"I concluded, about 8 months ago, that something would have to be done. I quit the use of the old kind of coffee, short off, and began to drink Postum Food Coffee. The cook didn't make it right at first—she didn't boil it long enough, and I did not find it palatable and quit using it and went back to the old kind of coffee and to the stomach trouble again. Then my wife took the matter in hand, and by following the directions on the box, faithfully, she had me drinking Postum for several days before I knew it. When I happened to remark that I was feeling much better than I had for a long time, she told me that I had been drinking Postum, and that accounted for it. Now we have no other kind of coffee on our table.

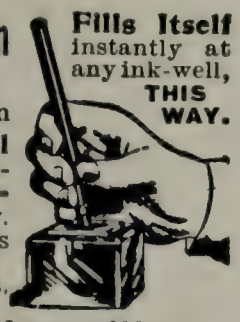
"My digestion has been perfectly restored, and with this improvement has come relief from the oppressive sense of fullness and palpitation of the heart that used to bother me so, and I note such a gain in mental strength and acuteness that I can attend to my office work with ease and pleasure and without making the mistakes that were so annoying to me while I was using the old kind of coffee.

"Postum Food Coffee is the greatest table drink of the times, in my humble estimation." Name given by Postum Co., Battle Creek, Mich.

There's a reason.

$20 to $50 WEEKLY made selling this New Invention, the

Standard Self-Filling -Cleaning Fountain Pen



Fills Itself instantly at any ink-well, **THIS WAY.**

No ink dropper. **No** smeared fingers.
No complication. **No** taking apart to clean

Our Free Lessons in Successful Salesmanship makes experience unnecessary. We send all particulars and **figures to prove** these records; write to day. Energetic Agents and District Managers wanted.

$178.90 earned in 32 days by T. L. Jones, a retired business man in Alabama.
$35.80 for month's spare time by G. Jos. Lovett, of Mass.
$5.40 made **first two hours** by Mrs. M. Lennon, of Michigan

STANDARD PEN COMPANY, 864 Baker Bldg., TOLEDO, OHIO

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THE AUTOMATIC TIME STAMP

Perhaps it never occurred to you that you could use such a thing. The probability is that you could—with profit. It is used by the U. S. Govt. (Treasury Dept.) and by thousands of men who know the value of time.

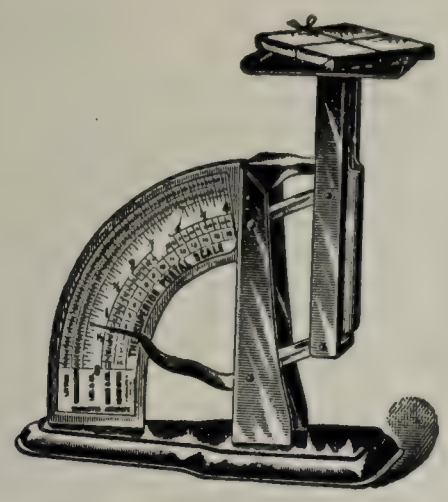
Let Us Tell You How it Will Save You Money

That much won't cost you a cent
—and we'll be glad to do it.

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160B Congress St., Boston, Mass.

We were originators of Time-Printing Machines



TRY IT FOR YOURSELF

¶ To weigh something on your old style scale by placing the article in the center and then to one side of the platform and note the variation.

¶ A scale which shows a variation is absolutely worthless because it is a continuous waste of postage by showing overweight and great annoyance to the receiver when showing short weight.

¶ It will prove a good investment to discard the old and buy an Up-to-Date Triner which is guaranteed absolutely accurate. The only scale built on scientific principles which permits of no variation.

¶ Above cut shows our **Superior Postal Scale,** capacity 4 lbs. by ½ oz, Price, **$2.00**

Gem Postal Scale

1 lb. by ½ oz., Price, **$1.25**

Ideal Postal Scale

2 lbs. by ½ oz., Price, **$1.50**

Sold by all leading Stationers. Your Stationer will order for you, or Scales will be sent prepaid on receipt of price.

TRINER SCALE & MFG. CO.

1255-57-59 West 21st. Street

CHICAGO, ILLINOIS

would be arranged in the same manner and each section of the ledger posted separately, then if there was an error in posting to the wrong account, it would surely be found in the same section and you would be obliged to look in only one section of your files to find the bill itself.

"We certainly agree with you that the method of posting direct from the billing has many advantages over the old method of carrying everything through the sales book, or journal and we believe that by sectionalizing your ledger, as suggested, the only difficulty which now exists would be overcome."

Taking Promissory Note in Payment of Account.

A PITTSBURG correspondent asks the result of taking a long running note in payment of an account, and if "we would have protection prior to the maturity of the note in case we would acknowledge receipt of note stating that same would be credited to the account when paid, and regardless of the wording of the receipt would make an entry crediting our customer's account and charging the amount to bills receivable, or would it be necessary to withhold credit from our customer's account until the note was paid."

It is the law in practically all jurisdictions, including Pennsylvania, that a promissory note, though negotiable, given by a debtor to his creditor, does not operate as payment of a pre-existing indebtedness, in the absence of an agreement between the parties that it shall so operate, and an action may still be maintained on the original indebtedness. This is also true of a contemporaneous indebtedness. It is also the law that an agreement that the acceptance of a note shall operate as a payment of the debt is binding and that in either case the acceptance of a note suspends all right of action against the debtor until the maturity of the note. After maturity it is the duty of the creditor to first surrender the note, when he may resort to any action available at that time to collect the original indebtedness. When the note is expressly accepted as payment subject to the subsequent performance of specified conditions upon the non-performance of such conditions, it will not operate as payment, as when the note so taken is expressly to operate as payment when paid, as suggested, in the above inquiry.

I do not see how the creditor could have any protection prior to the maturity of the note unless expressly agreed with the debtor or that suit may be brought at any time. It would be unwise to credit the account and charge the amount to bills receivable, for this would be some evidence, although not conclusive, that the note has been taken in payment of the account.

BUSINESS WOMEN
A Lunch Fit For a King.

An active and successful young lady tells her food experience:

"Some three years ago I suffered from nervous prostration, induced by continuous brain strain and improper food, added to a great grief.

I was ordered to give up my work, as there was great danger of my mind failing me altogether. My stomach was in bad condition (nervous dyspepsia, I think now) and when Grape-Nuts food was recommended to me, I had no faith in it. However, I tried it, and soon found a marked improvement in my condition as the result. I had been troubled with deathly faint spells, and had been compelled to use a stimulant to revive me. I found, however, that by eating Grape-Nuts at such times I was relieved as satisfactorily as by the use of stimulants, and suffered no bad effects, which was a great gain. As to my other troubles—nervous prostration, dyspepsia, etc.—the Grape-Nuts diet soon cured them.

"I wish especially to call the attention of office girls to the great benefit I derived from the use of Grape-Nuts as a noon luncheon. I was thoroughly tired of cheap restaurants and ordinary lunches, and so made the experiment of taking a package of Grape-Nuts food with me, and then slipping out at noon and getting a nickel's worth of sweet cream to add to it. I found that this simple dish, finished off with an apple, peach, orange, or a bunch of grapes made a lunch fit for a king, and one that agreed with me perfectly.

"I throve so on my Grape-Nuts diet that I did not have to give up my work at all, and in the two years have had only four lost days charged up against me.

"Let me add that your suggestions in the little book, 'Road to Wellville,' are, in my opinion, invaluable, especially to women." Name given by Postum Co., Battle Creek, Mich.

"The Road to Wellville" in each pkg.



—An opportunity now and then to get an honest equivalent for your money because you did not ask for Shawknit warranted half-hose — and were sold one of the many substitute brands. Next time insist upon having Shawknit and look for the trade-mark on the toe.

All good dealers sell this famous brand.

If yours does not, we will fill your order direct.

Here are two new summer styles Men's Half-hose. Extra light weight cotton — no seams — soft to the feet — pleasing to the eye. Very dressy. Absolutely Fast Hygienic Colors.

Style 35 P3. Black Outside and Correct Tan Inside — effecting a very pleasing Black and Tan Blend.

Style 35 P6. Black Outside and Light Blue Inside — effecting a very pleasing Black and Blue Blend. **Price, 25 cents per pair — 6 pairs, $1.50.**

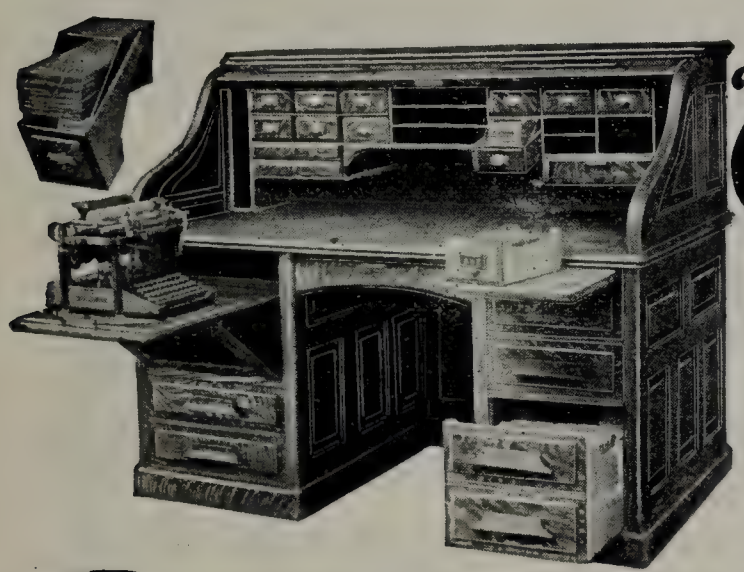
Transportation charges prepaid to any part of the U. S.

Send to-day for our Beautiful Catalogue

Latest and most popular styles in men's hosiery. Send for it, and we will keep you posted on the latest effects, as we are constantly adding new styles to our already large assortment.

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SHAW STOCKING CO. 10 Shaw Street, Lowell, Mass.



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Below is one of the combinations of our filing devices showing arrangement of units that can be made suitable for any business.

The above illustration shows our combination filing device made with narrow top and base to stand on roll top desk. It makes a most practical and convenient filing cabinet at very small cost.



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No. 402 is same as No. 400 in flat top style.

No. 401 differs from No. 400 only in that left hand pedestal is all drawers (no typewriter shelf).

No. 403 is the same as 401 in flat top.

All in selected quarter sawed oak, rubbed and polished finish.

GUNN DESKS are made in 250 different patterns, in all woods and finishes, fitted with our time saving drop-front pigeonhole box. If you desire an up-to-date office desk *of any description* and best possible value for your money get a **GUNN.**

Our reference—"The User—The Man with a Gunn."

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Saturday Morning Talks by the Sales Manager

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By CHARLES EDMUND BARKER

"GENTLEMEN, how do you regard your territory?" asked the Sales Manager abruptly one Saturday morning, after we had been talking awhile about trade conditions and the outlook for business the balance of the season. All we salesmen knew from the nature of the question, that the old gentleman was about to deliver himself of a short homily. One or two of us gave him answers to his questions in general terms.

"Right for you, Mr. Allison," said the Sales Manager, taking up the answer that one of the boys had given him. "Your territory is a place to do business in; but it's something more than that; it's your stock in trade—your goods in the warehouse. You ought to look after it just as closely as we do our stock on hand and invoice it just as carefully and frequently.

"You see a good deal printed these days about the necessity for hustling on the road. The gospel of 'hustle' is being fairly worked to death. It appears to be the modern idea that you have got to break a hame-string to get business—that it's leg work that counts the highest points.

"I'm not going to discount good vigorous activity, but I'm in favor of something a little more modern than even the modern principle of 'hustle,' and that is head-work. Our brains were given us to save our legs and we ought to make use of all the equipment we've got.

"Long and intimate experience has forced me to group road men into two broad general classes—traveling men and traveling salesmen. The traveling man is a man who travels and has very little time to do anything else. With the right breed of salesmen, the traveling is incidental; the more incidental the better.

"I don't know whether you gentlemen ever noticed it or not, but the sphere of influence of this house is considerable smaller than that of a number of other concerns operating on smaller capital than we are. There is a reason for that, and I want to talk it over with you. The subject was suggested by one of our young men who is not here this morning, writing to ask the house for another county or two. I wrote him a little along the lines that I'm going to talk to you.

"We are satisfied that every salesman of you have all the blue sky that you can circulate under and do justice to what you find there in the way of business. When we annex more territory we feel it will be necessary to increase our force of men. It costs money to travel men, and we want to know that we have a man's job before we put a man at it. We don't want any territory trifled with. We believe that there is more money in what the agricultural students call 'intensive farming' than there is in ranching. That is a policy we have settled upon after a good deal of hard thought, taking into consideration our geographical location and the class of trade we are catering to. Some of you older men know how we look at those things, but it don't hurt to caucus on policy occasionally.

"Boys, I'm not a crank on system, but the woeful lack of it among the generality of commercial travelers leads me to advocate some slight reforms.

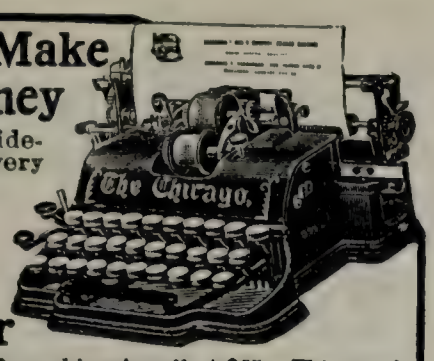
"When you've got a thing to do, the most sensible thing is to sit down and intelligently figure out the easiest and most effective way of doing it.

"For instance, the most serviceable thing to the commercial traveler who is assigned to work certain territory, is a good, accurate map of that territory, showing every city, town, village, hamlet and cross-roads in it and all the railroads, traction lines and wagon roads through it. The next practical step is to figure out the distance between points and the available modes of conveyance, so that close calculation can be made as to the time necessary to get from one place to another. With this informa-

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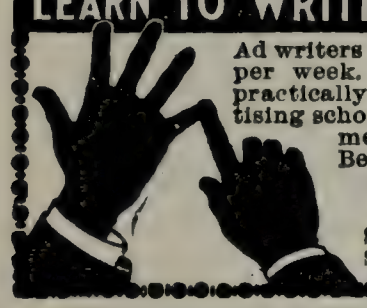
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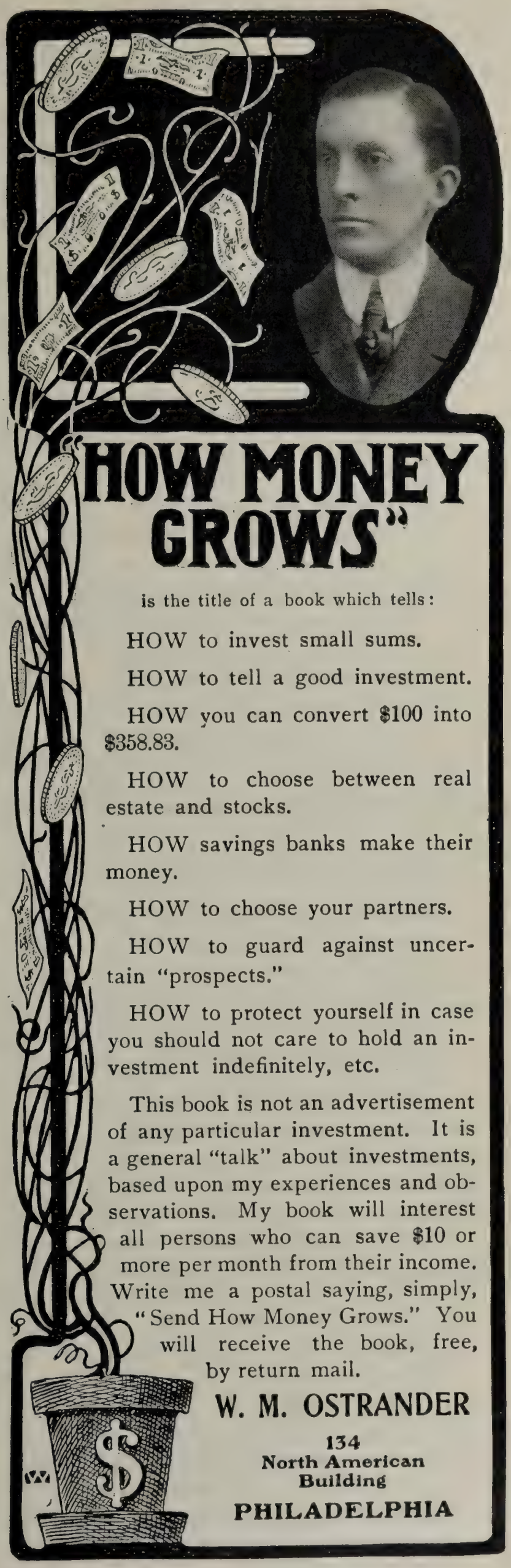
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134 North American Building
PHILADELPHIA

tion before you, you are in position to cut down your waste time to the limit. It is an interesting fact here at the house, that you fellows are costing just as much for salaries and expenses while you are spending a half day on the train, as when you are in the thick of the fight and pulling down your biggest and most profitable orders. It is good then for you and as well as us to cut this dead work to the bone.

"Again, if a salesman's territory is larger than it really ought to be, there is a tremendous amount of energy wasted by him in getting over the ground; and that's the very stuff that he ought to be bottling up and keeping until he is face to face with his buyer. Then there is the constant anxiety about getting to the next town. That's both wearing and unprofitable. It also takes a great deal from the chances of the salesman's success. No man can throw his whole force and individuality into the work of making a sale and at the same time hold in his mind the fact that he has got to catch the three-twenty train for his next town. It would be a good point gained, if the salesman, when he got off of the train, could forget that there was such a thing as a next town. My advice would be to make your plans for getting away after you are very sure that there isn't another chance of doing business in the town you are in until the next trip. Don't kill time with your trade, but don't hurry. In my estimation, one is as bad as the other.

"The salesman can also save himself considerable leg-wear by systematically routeing up his calls in each town. Most salesmen do this mentally, or from a kind of force of habit. But it's better to get it down on paper somehow and leave your head free to incubate new ideas. That's what it's for, and not for indiscriminate storage purposes. There is manufactured and put on the market by some thoughtful genius, a pocket card index device that strikes me as an excellent thing for this purpose. A small file of the cards is carried in a convenient pocketbook and the cards are transferable to another file which is carried in the grip. The names of all the firms you call on should be entered on these cards in ink by regular routes so that your calls can be made one after the other in regular order and you know just when you are done. Space could be left after each firm name in which to enter little memorandums in pencil, before you start out, if there is anything in particular that you want to speak about or take up, or as a record of the call after it is made. This little data which you can put down at odd moments while you are waiting for a buyer or when on the street car going from one customer to another, will free your mind of a lot of trifles that need to be remembered for various reasons, and fix you so that you can fill out your report sheets almost without mental effort after the day's calls are made. These little jottings, if allowed to remain until they are replaced by the record of the next call, will bring to mind many a little item that may be made use of in making the next call effective in business getting. Then if a member of the firm should ask any questions about a customer on whom you had called, the cards would be very likely to give the answer.

"Boys, there is only one drawback in getting your business down in such shipshape; and that is, a fellow is likely to get too contented with it. That won't do, of course. You have got to keep your eyes wide open to add to your string of fish or the first thing you know you will be standing still, or sliding backward.

"All systems have got to be tempered with intelligence. If the symptoms get to striking in on you, they are worse than the measles. I knew a fellow once who got to traveling by a system. He would sit down and spend all day Sunday making up his schedule for the week. After it was all fixed out he would send one copy to his wife and the other to his house. And by jinks he worked to that schedule, too. His particular pride was that his firm could look at the clock at any given minute of the day and by referring to his schedule knew exactly where he was. If a customer was out when he made his call, he never got back to him that trip—no, indeed; anything like that would throw him off his time. The upshot of it was, that, although he was a good salesman, he never got but about so much business. His firm thought a heap of him, and he was in their service for a long while but he was drawing the same salary at the end, that he drew at the beginning, and it wasn't anything fancy at that. The trouble was, that he thought more of his schedule than he did about

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building up his business. Don't forget, gentlemen, that any system is only a means to an end and the thing to do is to watch and see that it's the big end rather than the little end.

"Boys, I'm just old fogy enough to believe a good deal in the fine toothed-comb method for getting business. You never can tell what you are going to scare up, until you run the comb through. The results will often surprise you. Good, persistent combing will get more business out of a given territory than any other treatment I ever heard of.

"Another thing; don't skip any calls. See all your prospects every trip. It seems like a waste of time some trips, but you never can tell when it will yield big returns.

"A case in point was told me one time by a friend who sold perfumes for a big New York house. In a certain town he used to go in and call on an old German druggist who didn't sell enough perfume to keep the stoppers loose in the bottles. Nevertheless, my friend formed the habit of dropping in on the old German and spending five minutes in chatting with him. He had kept this up for perhaps a year and a half and he never sold him a nickel's worth of anything. One day when he was in this town, he was in a great hurry, and he thought to himself that he would not stop in to see his German friend that day. But the habit was strong upon him, and more from impulse than anything else, he walked down to his place. The old fellow said about the same things he had been saying to him for 18 months, and my friend was about to go on his way when the old man seemed to suddenly remember something.

"'Oh, you are Blank and Blank's man, ain't you?'

"My friend was on the point of losing his temper to think the old codger didn't even know who he represented after his coming there all these months. The old German lifted his voice and shouted back over his dingy prescription case:

"'Johann.'

"A big blond German youth came from the rear.

"'This is my son—he joost come from Philadelphia Pharmacy School,' explained the old man. 'Johann, this is Blank and Blank's man. You sait you want to see him ven he comes.'

"With this, the son, who was really a very bright young fellow, explained that he and a partner had just made arrangements to open up a large drug store in one of the finest locations in the city; and he began asking the price of perfumes in quantities that fairly took my friend's breath. The result was that my friend forgot all about his hurry and sold an order that paid him handsomely for all the five-minute calls he had ever squandered on the old gentleman.

"All of which goes to show, that 'you never can sometimes tell,'" concluded the Sales Manager, as he pulled down the lid of his mahogany desk and asked the bunch to go out and have lunch with him.

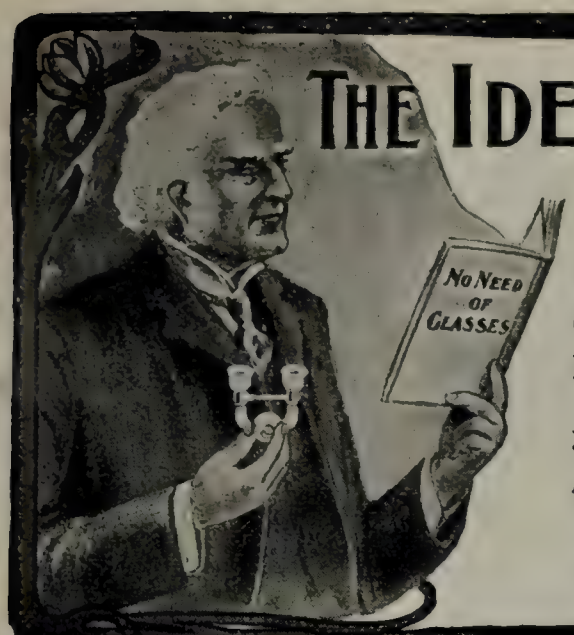
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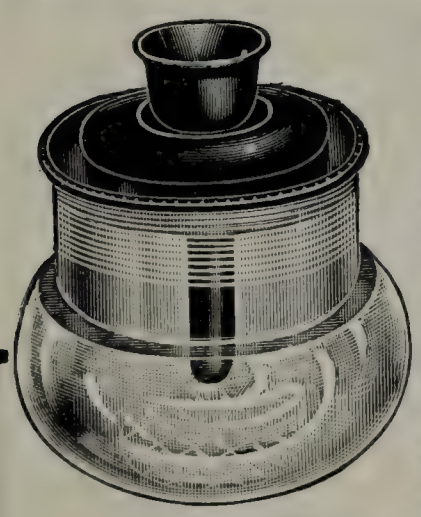
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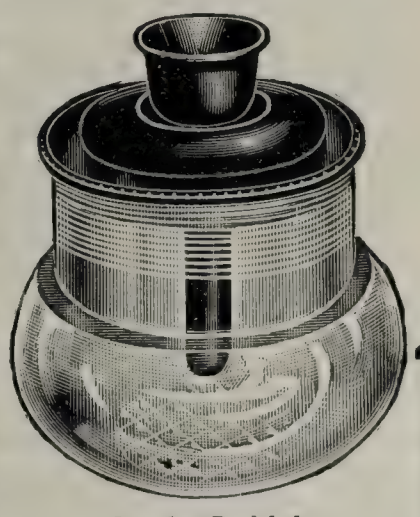
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E. H. BEACH, Editor.

Commercial Education in Japan.

THROUGH the kindness of Mr. T. Mizushima, head of the higher commercial school of Kobe, Japan, we are in receipt of a schedule showing the scope and character of the studies pursued in that institution. The school referred to, like all similar Japanese commercial schools, is supported by the government and is under the direct control of the Minister of Education. A high educational standard is requisite for entry and at present there are nearly 500 students of the average age of 19 in this particular school, which is but one of many.

Interest in the showing here made should by no means be confined to commercial educators and a study of the schedule presented results in the bringing out of some very significant facts. If the same force and energy shown in military matters is to be manifested in commercial channels we must look to our laurels. A preparation such as this course will give will make the people of Nippon a force to be reckoned with and that not only on their own ground but on ours.

The commercial course in the Kobe school is a four-year course and an examination of the methods pursued seems to show that preparation for commercial life is approached by the Japanese student with the same seriousness that our students display in approaching a preparation for professional or scientific work. In other words they regard business as a science and a profession.

It is a common criticism that our students of business do not take themselves seriously. This certainly is not the case with the student in Japan, as his studies will show. Here is the schedule, divided into departments. The first two departments are preparatory and occupy six months each. The "principal course" is the final one and covers three years.

FIRST DEPARTMENT.

Subjects.	Number of Hours of Instruction Per Week
1 Ethics	1
2 Japanese Composition and Penmanship	2
3 Commercial Arithmetic	4
4 Book-keeping	5
5 First Lessons in Commerce	2
6 General Principles of Political Economy	3
7 General Jurisprudence	2
8 English	10
9 Gymnastics	3
Total number of hours per week	32

SECOND DEPARTMENT.

Subjects.	Number of Hours of Instruction Per Week
1 Ethics	1
2 Japanese Composition and Penmanship	2
3 Japanese and Chinese Classics	2
4 Mathematics	4
5 Physics	3
6 Chemistry	3
7 Natural Science	2
8 General Jurisprudence	2
9 English	10
10 Gymnastics	3
	32

SCHEDULE OF STUDIES IN THE PRINCIPAL COURSE.

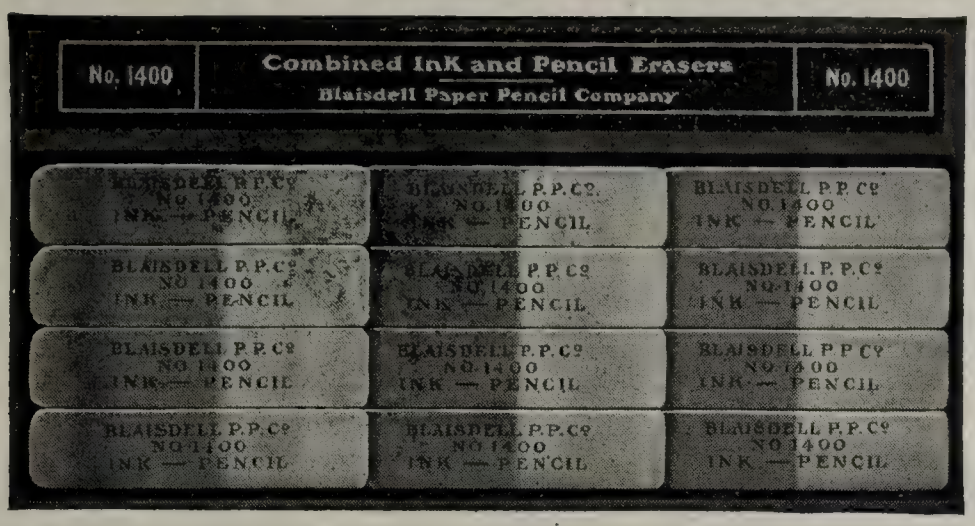
	1st Year.	2d Year.	3d Year.
1 Commercial Morality	1	..	..
2 Commercial Correspondence	1	1	..
3 Commercial Arithmetic	2	2	..
4 Commercial Geography	2	2	..
5 Commercial History	..	..	3
6 Commercial Products	2	2	..
7 Political Economy, Finance, Statistics	4	3	3
8 Civil Law, Law of Bankruptcy, International Law	4	3	5
9 Theory and Practice of Commerce	5	4	8
10 Book-keeping and Accountancy.	3	2	..
11 English	6	6	6
12 Chinese, French, German, or Russian	..	5	5
13 Gymnastics	2	2	2
	32	32	32

It is significant that English occupies a very prominent place among the studies in each department of the course. As a matter of fact, the student must take a portion of his studies in the English language after the first year, the teacher of accounting being an American who is not required to understand Japanese.

Only one study is made elective in the whole course. The student is given his choice of one of the other foreign languages which may be expected to be most useful after English.

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DETROIT MICHIGAN

Our correspondence with the Kobe school indicates that this careful study of our language has borne its proper fruit. From Mr. Mezushima comes a pen-written letter which would cause many an American teacher to grow "green with envy," so well written and well constructed is it.

Our commercial schools must "step lively" to keep up the pace set by Japan.

The Twelve Assistant Book-keepers.

THE opportunity does not often arise to accuse American business men of blindness to their own interests, but instances sometimes occur that are worthy of record.

One of our traveling salesmen recently interviewed the chief accountant of quite a large establishment who had twelve assistant book-keepers working under his direction. The chief accountant subscribed to THE BUSINESS MAN'S MAGAZINE and also to the Individual Home Study Course in Higher Accounting, stating that he desired to learn everything he could that affected his particular profession, and that he would never be too old to appreciate the results of the experience of others. Then he requested our salesman to talk to the twelve assistant book-keepers and endeavor to instill into their minds a desire for information that could only be satisfied by a perusal of the pages of THE BUSINESS MAN'S MAGAZINE, and a study of the lessons connected with the Individual Home Study Course in Higher Accounting. By so doing, the chief accountant intimated that the usefulness of these twelve assistant book-keepers in their present employment would be materially increased, and the prospects of their ultimate success as business men greatly enhanced.

Our salesman gladly accepted the suggestion but failed to make a sale. The twelve assistant book-keepers were a unit in declaring that no one could tell them anything of value in relation to their present work, and that they had no inclination to look beyond. One of them quoted "Sufficient unto the day is the evil thereof;" and another said "When the time comes for me to hunt another job I will do my best to get one."

* * *

Five brothers ran a retail store. They all had equal access to the cash drawer, taking out what they pleased and substituting tickets for the amount withdrawn. The cash never balanced and there were frequent quarrels on account of the deficiencies (surpluses were unknown).

One brother desires to establish a common-sense, efficient method of taking care of the cash; the other brothers consider the suggestion an insult and refuse to entertain it for a moment.

Dangers of the Small Stockholder.

WE hear a great deal now-a-days about the manipulation in large financial institutions, but overlook the fact that similar conditions exist, though in a less degree, in small companies.

Reference is here made to those incorporated companies, organized ostensibly for the conduct of some legitimate enterprise, but in which the chief concern of the organizers is to first freeze out the small stockholder. This is not a condition existing in speculative ventures alone, nor is the idea the product of the brain of your modern financier. Every village which boasts of its busy factory conducted by a prosperous incorporated company has its quota of people who were induced to invest their savings in the stock of the company, only to hold it for a few years and then sell it for 50 cents on the dollar.

They will tell you that they used poor judgment in letting the stock go so soon, and even now when the stock is paying good dividends, they would scorn the idea that their more fortunate neighbors—honest men, all of them—had deliberately manipulated the company for the express purpose of gathering in their stock at less than its real value.

The process is a familiar one. New machinery is purchased and charged to repairs when it is really an addition to the plant, depreciation is charged without regard to the facts in the case, and various other book-keeping devices are resorted to that the stock may appear worthless. Then those on the inside buy out the small stockholder and the company begins to prosper.

The remedy seems to lie in greater publicity. We are forced to admit that they handle these matters better in England than we do in this country. In England



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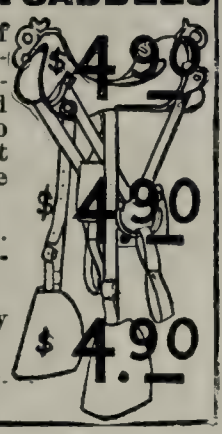
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If so, *WE* will furnish everything necessary, so you can start right in *at once* and make from $30 to $60 a *week*.

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We are willing to start any *live* man on the road to business success in a dignified, respectable and most profitable calling.

But we don't want any "dead ones."

And we don't want anyone who is looking for a "soft snap."

There is big money in representing us, if *you are the right man*, and the fact that you have been selected by a mammoth house like ours will give you prestige and standing in your community.

We want *just one man in a town*. If you think you are the right one, write us in detail, giving full particulars about yourself.

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The Bates Numbering Machine saves enough in a few months to pay for itself. With it a boy can do twice as much numbering work as a skilled penman—and do it better. Automatic; cannot make mistakes. Perfect work; self-inking. Numbers consecutively, duplicates or repeats at will.

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Orange, N. J.



the incorporated company is obliged to make public, at regular intervals, a statement of its affairs and these statements must be properly authenticated. Anyone can ascertain the true condition of the company and the man who owns a single share of stock feels as safe as though he held a controlling interest in the company. Is it not time that our law-makers pass measures which will safeguard the interests of the small stockholder?

Twentieth Century Finance.

MR. LAWSON may reveal what he likes, and the American people may believe and disbelieve him as may seem reasonable, but the exploitation of twentieth century finance is by no means confined to Wall Street.

Here is a branch office story:

"The corporation having a large branch office was accustomed to receive monthly reports from same, the figures being duly incorporated in the main office books. For three years the book-keeper of the branch office omitted to send particulars of his expenses, but no one at the main office discovered the omission. At the end of the three years the branch expenses amounted to $45,000 and consequently the profits on the main office books were inflated by this trivial amount.

"In the meantime, at the main office a reserve for bad and doubtful debts had been established, and at the expiration of the three years above alluded to the credit to this Reserve account amounted to $75,000, the Accounts Receivable Asset account, of course, including this worthless junk.

"Accidental investigation at this time discovered the extraordinary omission from the branch office reports, no particulars, however, being given as to how the expenses could have been incurred and presumably liquidated by the branch without a corresponding diminution of branch assets, or an accumulation of branch assets which in the ordinary way would have been required for purposes of distribution by way of dividend."

The accountant at the main office now writes to the editor of THE BUSINESS MAN'S MAGAZINE, outlining a plan whereby the error can be rectified with the least possible trouble by charging the $45,000, branch expenses, against the $75,000 reserve for bad and doubtful debts, and asks "this reserve account being debited with the $45,000, what account should be credited?"

Perhaps some of our expert subscribers would like to work this out. We have the letters on file and simply mention this fact as a guarantee that the question was actually submitted to us as herein presented.

* * *

Here is a mine story:

A corporation was formed to purchase certain mining properties in the west. It was capitalized at $150,000. The subscribers paid in $50,000 for the purchase of the properties, this being an agreed price. They were given full paid stock for $110,000.

After the purchase had been completed the properties were re-valued and entered on the books at $114,000. The balance of stock, $40,000, was placed in the treasury for sale to provide working capital.

"Please give me the entries," said our subscriber, "and advise me what to do with them afterwards."

* * *

Here is a real estate story:

In quite a large real estate corporation in the east, dealing with property sold on the instalment plan, the accounting arrangements are as follows:

The property cost $300,000. This actual cost was covered by an issue of preferred stock, but each stockholder also received two shares of common stock as a bonus (600,000) for each share of preferred stock.

The $900,000 was debited to Property account, the corporation being capitalized at the same amount. All expenditures in respect of improvements, repairs, commissions, salaries of officers, general expense, etc., are closed into this Property account and all sales of real estate credited thereto.

It is extraordinary what an amount of accurate information this corporation must obtain from a perusal of such a comprehensive ledger account, and suggestions from mere outsiders might possibly have a disturbing influence on a financial system so evidently framed to meet the most exacting requirements.

Justice to Employes.

A large department store has recently issued a circular to its numerous employes

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To introduce the Commercial more widely this season we offer the regular $50.00 Machines, in localities where not represented by agents, for **$25.00** net cash with order. Send for handsome illustrated catalogue free, and ask for **Special Proposition Guaranteeing satisfaction or machine may be returned.**

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FALL TERM OPENS SEPTEMBER 28

Government Positions

50,830 Appointments were made to Civil Service places during the past year. Excellent opportunities for young people. Each year we instruct by mail hundreds of persons who pass these examinations and receive appointments to life positions at $840 to $1200 a year. If you desire a position of this kind, write for our Civil Service Announcement containing dates, salaries paid, places for holding examinations and questions recently used by the Civil Service Commission. **COLUMBIAN CORRESPONDENCE COLLEGE, 223-25 Pa. Avenue, S. E., Washington, D. C.**

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¶ Filing capacity is what you want in a filing cabinet. We give you ⅓ more filing space for a dollar than you can buy elsewhere. The material, construction and finish of our cabinets is the very finest—the Macey trademark is your guarantee.

¶ **The Macey improved upright vertical 4 drawer file gives you 96 inches of filing space (capacity 23,500 letters) for $20.00—a little less than 21 cents an inch.**

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New Cabinet catalogue No. Z—4105 shows our latest styles of filing appliances and explains how this file gives you increased filing capacity without increasing the floor space. Sent free on request.

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Boston . . . . . 49 Franklin Street
Chicago . . . . . 152 Wabash Avenue
Philadelphia . . . . . 14 N. 13th Street

which contains a few items of interest. After requiring the unfortunate employe to state how many persons are dependent on him for support, and if he will promptly inform the proprietors as to any unsatisfactory behavior on the part of fellow employes, the circular proceeds as follows:

"In consideration of my employment by ....., I promise to conform strictly to all its rules and regulations, and agree to work day or night when requested to do so without extra pay therefor; and it is further understood and agreed that ..... may terminate my services at any time by paying me pro rata according to my weekly salary; and I will not hold ..... responsible for any personal property which may be stolen from or damaged or destroyed within the premises occupied by them, but shall be willing to pay the cost price of any goods broken, damaged or lost by me."

The Nucleus.

The professors of the Rockefeller Chicago University continue to make startling advances along purely scientific lines. The latest effusion is quoted as follows:

"There is no doubt but that in a short time real life will be produced. Wonderful advances have been made in physiological chemistry in the last decade. It is now only a question of a short time before some scientist will discover the process of the final stage. We can now make everything but the nucleus in the laboratory."

It seems to us we have heard something of this kind before. Why don't the professors dig in and fix up the nucleus? If they don't know how to accomplish it they might ask Tesla.

International Postage Stamps.

WE have had numerous inquiries in regard to the general feasibility of the international postage stamp, and in what way the plan could be brought within the region of practical possibilities.

The Second Assistant Postmaster General has worked out a plan which he thus explains:

"Each country to prepare and sell special government envelopes of light weight and good quality, to be entitled 'international reply postage envelopes,' to be sold for 10 cents or 50 centimes, each, having one 5-cent stamp, or its equivalent, embossed on the upper right-hand corner, to be canceled when mailed, and a similar stamp on the left of the envelope to remain uncanceled, the first-named stamp to pay outward postage, half-ounce weight, the last-named to render the envelope, when relieved of its enclosure, good for the purchase of a reply stamp of like value at any postoffice in the country of destination, postmasters to be instructed to take credit for these envelopes in their stamp account and to forward them to the central office to be redeemed for cash by the country of origin in accounts between the two countries. The practice which has long prevailed in this country of exchanging for stamps of like value government envelopes which have been spoiled in addressing or otherwise suggests administrative details which are entirely practicable. It is believed that the use of these envelopes would greatly stimulate international correspondence, fully protect the revenues of the countries, and be found a very great convenience to an ever-increasing number of people who desire to prepay replies to correspondence."

A Chance for Exporters.

OUR consular service is the best in the world—at least from a business standpoint. There will probably be no dissenting voice on this proposition. Our American consul at Prague, the capital of Bohemia, writes us that there is much inquiry and a good market there for American office and business devices. He offers to file under a carefully arranged plan all catalogs which our readers may see fit to send him. Here is what he says:

"Exporters and importers would greatly oblige our consul at Prague, capital of the Kingdom of Bohemia, by addressing to his consulate their latest catalog together with the following commercial information:

"Name of firm, street, city and cable address; codes used; export discounts and terms; languages of correspondence; references or commercial rating; nature of exports and imports; list of foreign branches and agents; supplementing this with complete information permitting immediate sales—thus getting rid of irritating epistolary angling.

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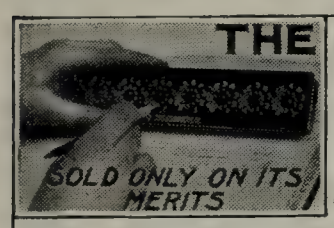
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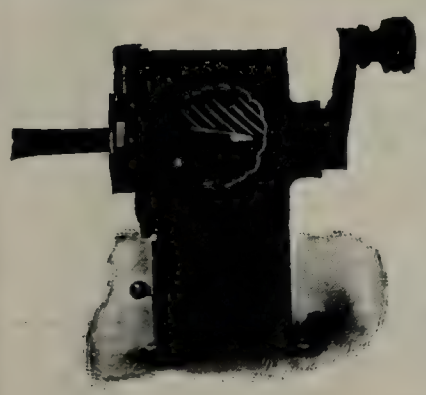


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AND

It is this cutter that makes it safe to send the Climax on trial. One of the practical features of the Climax is that when the cutter becomes dull, you simply sharpen it. You can not sharpen the cutters of other machines but have to buy new ones. Isn't it better to sharpen a good cutter once in a long while than to buy new cutters many times in a short while?

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"The Kingdom of Bohemia has a population of over 6,000,000, and that, in the very heart of Europe, and is practically virgin territory for American exporters."

Office and Factory Economy.

One of the editorial staff of THE BUSINESS MAN'S MAGAZINE had the pleasure of addressing a meeting of the Connecticut Valley Manufacturers' Association not long since, his subject being "Office and Factory Economy." It is pleasant to announce that the address was well received and that a large audience honored him with their close attention. The absolutely independent position of this magazine makes it possible for its staff to speak before assemblages of this sort without the fear of being accused of selfish motives, a point much appreciated by the gentlemen who honored Mr. Hall by their attention.

More Work With Less Effort.

DOING more work in a given time does not, by any means, necessarily mean to work harder. Many times it means just the reverse. One who has a given work to do may very frequently cut the necessary effort in half by the adoption of methods which cut out all lost motion.

To arrive at a point where one can do the most, and at the same time spend the least amount of physical energy, mental energy or time is a matter worth special and long continued study.

To attain this end one must:

Never do a thing until it is time to do it.

Never make two moves when one will answer.

Never make a move without a definite purpose.

Never waste time in idleness until it is time to be idle.

It does not sound easy but it is not half as difficult as it would appear. How was yesterday's time spent? What was done and what was accomplished? Sometimes one does much but accomplishes little. Cut out the unproductive effort. Analyze the record of things done yesterday. One can put his finger on many a wasted move and many a moment wasted—but not in idleness. This is a gospel of well applied work, not incessant work—for there is a time to be idle.

Here's just one example of a means of accomplishing more work while not increasing the effort expended in the slightest degree: A certain concern has six responsible department managers. These men are each located in separate parts of the establishment. Their work is more or less inter-dependent of course. This necessitates frequent visits between them to bring up and decide upon questions of mutual interest which arise at every turn during the dispatch of the day's business.

The astute head of the concern saw much wasted energy—nobody's fault, but still a waste. He spent $300 in placing at each man's elbow a telephone communicating with every separate department and foreman in the place. Result: An increase in efficiency of at least 25 per cent—and less work for each man concerned. Moral: Try it yourself.

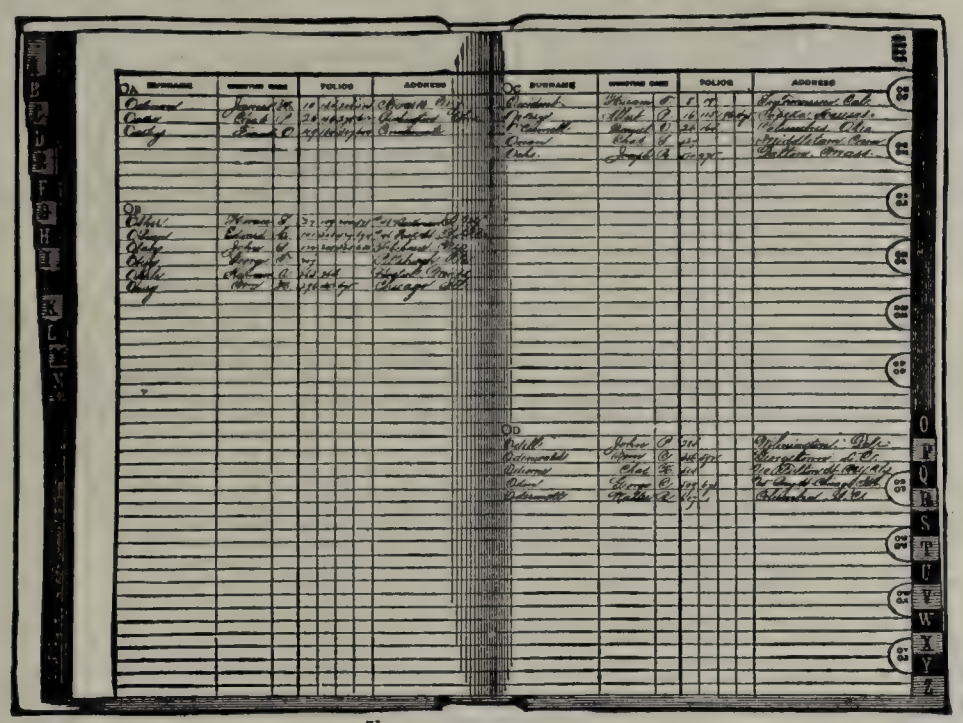
"Award to Agent for Procuring Honorable Position."

SOMEONE understanding that we conducted an Employment Department in connection with the N. A. A. B., the I. A. S., etc., has favored us with the following unique instructions:

> Commission to be paid only as salary is received. Obligation to cease one year from date of first supposably permanent position.
>
> In consideration of a salary amounting to $1,300 per annum: 10 per cent of first year's salary, of bona fide permanent position, (that is to say: indefinite period after good written testimony of satisfaction with first year's work).
>
> In consideration of a salary of less than $1,300 per annum: five per cent of first $800 and 10 per cent of the amount in excess of $800. For temporary work, five per cent only of amount received; employer to pay fare both ways.
>
> Time of employment not to exceed seven hours a day Mondays to Fridays, or half that Saturdays: (Say 9 till 12:30, 1:30 till 5 and 9 till 12:30). This time not to include Sundays, holidays nor 13 business days' vacation during the year.
>
> Willing to go to or near any large city of the United States, for work that I can conscientiously believe beneficial, not deleterious to my fellow-creatures and for which I can believe my capabilities adapted. Preferably for an organization engaged in humanitarian efforts toward the uplifting of the people.

It is scarcely necessary to explain that we make no charge to anyone for any services we may have an opportunity to render in the way of bringing together those who desire positions and those who have positions to fill.

TWO BOOKS EVERY BOOK-KEEPER SHOULD USE!



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BURR'S Patent Combination Index and

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The use of these books saves valuable time and labor. They will be found invaluable in every office having numerous names to handle. The "**INDEX**" is alphabetically subdivided, so that any name can be found at a glance **—practical, simple and convenient.** The "**TRIAL BALANCE SHEET**" is so arranged with short leaves that writing the names but ONCE in twelve months is avoided. **Send for Illustrated Catalogue and Price List.**

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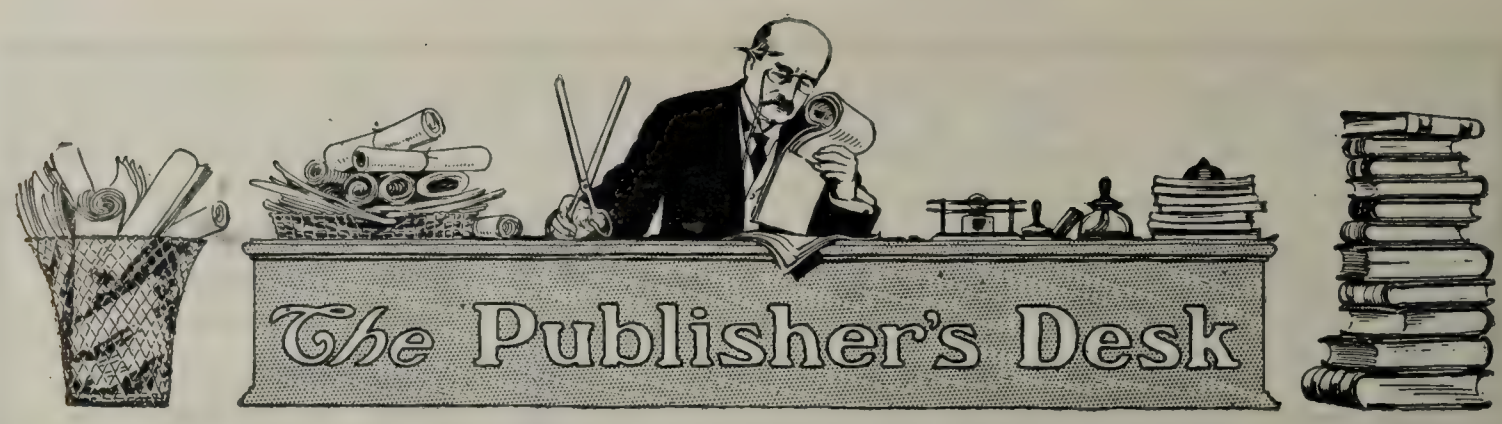
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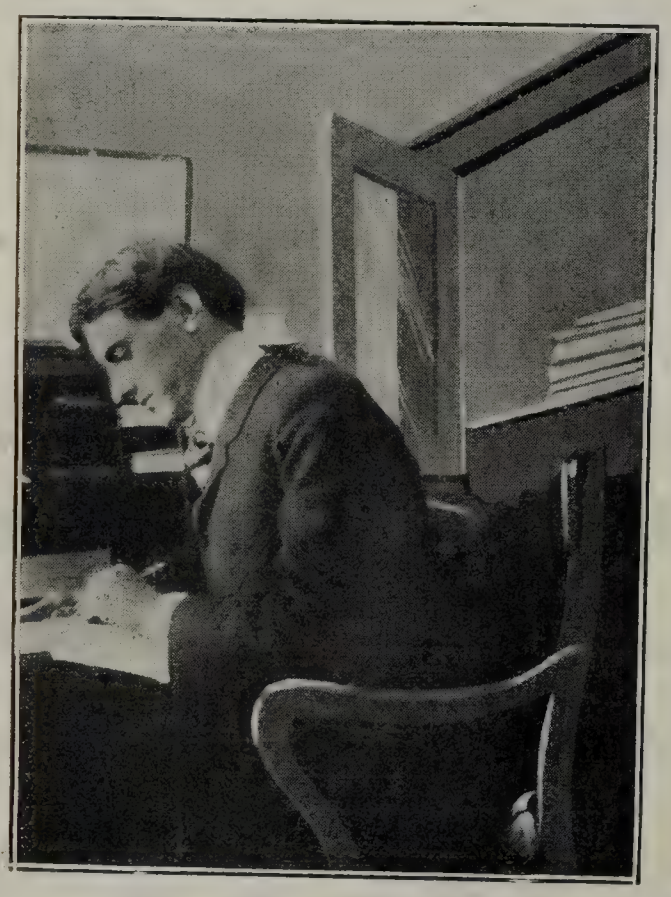
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"Caught in the Act."

HERE is one of our subscribers "caught in the act." The Bank of Donaldsonville, Donaldsonville, Ga., write "Here is our Mr. C. O. Freeman, Jr., caught while working out a problem with the aid of THE BUSINESS MAN'S MAGAZINE AND THE



BOOK-KEEPER. We are always glad to get your magazine as we find it very useful in our business."

We are proud to say that nearly one-half of the banks in this country are among our regular subscribers.

A Suggestion as to Remittances.

INCONGRUOUS as it may seem to our readers to offer any suggestions regarding the mailing of remittances, when it is considered that the patronage of THE BUSINESS MAN'S MAGAZINE is derived from the business men of the country who supposedly are directly or indirectly trusting a large portion of their money to the hands of Uncle Sam's clerks every day, leading one to think that the greatest precaution would be exercised with the preparation and explanation of money enclosures, yet our own experience is such that a few words of caution from us could be well heeded by a great many persons whose carelessness prevents our being able to communicate with them directly.

Neglect of the remitter to sign his name to the letter accompanying an enclosure of currency is of such common occurrence that we speak of this first. We receive almost daily some remittance with which there is nothing whatever inclosed as identification as to its purpose, and we can simply credit up to "Good will" or "Surplus" and wait for someone to hurl upon us their wrath and condemnation of our "systems and methods."

We pride ourselves, however, upon the fact that of all the large number of remittances we receive without signature that there have been very few accumulate which we have been unable to trace, owing to our system in handling them. If there is anything whatever on the letter head or on the remittance sheet which will give us any clue as to its source, we very rarely fail in locating the sender of it. This, however, causes us additional expense and annoyance.

Of course, these errors arise mostly with individuals who do not have their own printed form of remittance blanks or letterheads. Those who do, however, are often very careless in not stating what a remittance is to cover. It seems to be taken for granted by some that if they have written us one or two letters inside of a year that we should know at a glance when a communication is received from them just exactly its import, not considering that they are only one out of thousands from whom we receive letters and remittances every day. If these persons would consider this, particularly where they have more than one account with us, which is the case with a great many of our subscribers, and mention

Mr. Business Man

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If you are a progressive business man you cannot afford to miss

THE BIGGEST BUSINESS SHOW

MR. MANUFACTURER:—If you want to have your goods demonstrated at this show where thousands of buyers of office supplies will examine them, NOW is the time to act. But a small portion of space remains uncontracted for.

You had better communicate at once with the

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Suite 1734-1735 Park Row Building NEW YORK CITY

on which account their remittances are to apply a great deal of misunderstanding and unnecessary correspondence could often be saved.

We also receive a great many remittances in the form of currency or bank notes in our regular mail, which offers the sender no possible protection whatever, should this remittance be lost in transit, which is frequently the case. It is unwise, under any circumstances, to send a remittance in this form, and the only safe way is to remit by check, draft or money order. If you are so situated that it is not convenient to send either of these, the letter should then be registered; although we recommend the former style of remittance. Very frequently registered letters go astray, and while it is possible, of course, to trace them or, if lost, have the amount reimbursed to a certain extent by the postal authorities, yet this takes time and trouble.

We also receive a great amount of silver carelessly placed in an envelope, and we frequently receive envelopes with the end torn out of them that have contained silver. It cannot always be considered that someone has pilfered the contents of these letters, as a piece of metal being carried any great distance will soon work its way through the envelope if not protected in some way.

One of the most annoying instances we have to contend with comes from business houses whose only excuse can be carelessness. This is in cases where a remittance is paying a number of invoices of different dates and making deductions, giving no statement whatever as to what these deductions are, expecting us to figure it out; also inclosing a remittance for a number of invoices, selected at random and not stating which particular invoices they intend the remittance to cover. Of course, this is not as difficult a problem to solve as the former, but it all causes unnecessary work.

We also receive remittances containing a single bill of some denomination with not even a letter inclosed. We presume that parties sending remittances in this way consider that we are gifted with such superior knowledge that the post mark on the envelope should tell us all about it. Sometimes it does, but we are not always able to do this, and it is to those in particular who are thus careless in sending their remittance that we address these few lines.

In conclusion, we offer the following hints, which, if considered, will save loss of both time and money to a great extent. Send money by check, draft or money order wherever possible. Money orders and drafts preferable, as you know it costs money for banks to do business who have to handle your personal checks, and the person depositing these checks is required to pay for them. If not convenient to send either, send a registered letter; then, if lost, you have some recourse. For a small amount of $1.00 or less, stamps are acceptable to us and nearly all business houses. When sending stamps, however, never fold them up into a smaller space than is necessary to insert them into the envelope, and then fold them carefully inside of an oiled paper. We have received remittances of postage stamps that have become dampened through exposure in transit, and have not been fit for use as a result.

Never send a remittance of any kind without accompanying it with a statement as to how it is to be applied, and by whom it is sent. No doubt there will not be one who reads this but has heard these same suggestions and hints over and over again, yet it is apparent that they are not always heeded. It seems the ordinary man who is careless enough to send us remittances in some one of the ways mentioned by which we are unable to make proper credit, or, the remittance going astray, there being no means whatever to trace it, takes particular pleasure and grasps the opportunity of "roasting" the systems of a concern such as The Book-Keeper Publishing Co., whose purpose it is to suggest and teach better ways. If such a person can devise for us a means of overcoming this difficulty, we can guarantee them a position for life without working. Therefore, do not be the first always to condemn us if you do not receive prompt acknowledgment of a remittance, or if we send you one of our courteous duns for an amount not paid, according to our records. You may be the one to whom we might return, in the way of silent reproof, one of the letters we now have on which there is no signature, no address, or

DID you ever stop to think how much more effective your Letters would be, if written on good paper with an attractive Letterhead.

Your business is very quickly judged by the Stationery you send out. The correct form to-day, is the Embossed Letterhead, which so many people seem to think is a luxury which only the wealthy can afford. But, this is not so. By our system the Embossed Letterhead costs very little more than an ordinary printed one and the small extra expense will be more than paid for, by the Result-Bringing-Qualities.

Fill out the blank form at the corner of this page. Enclose with it the Letterhead that you are now using. Mark out anything that you do not want and write in anything that you wish to have printed. Tell us whether you want as good, better, or the same kind of paper.

To any firm who writes to us on its own Letterhead and fills out the Mailing Form below, we will be glad to send a rough suggestion for a Design and give prices on the execution of the suggestion. We are always very happy to submit samples of our work.

ENGRAVED AND
EMBOSSED
INVITATIONS,
ANNOUNCEMENTS,
BUSINESS AND
CALLING CARDS

The American Embossing Co.

Seneca Building

BUFFALO ⁂ **NEW YORK**

American Embossing Co.,
Seneca Bldg., Buffalo, New York

We will be glad to consider a suggestion for a.....we enclose a sample of what we have been using, with changes noted. We want

.....thousand .....

....printed on.....quality

.....paper. We want something (as) good (or) better.

SIGNED.....

FROM.....

BUSINESS.....

STREET.....

TOWN .....

STATE.....

printed letter head by which we could identify you. If at any time you have sent a remittance to anyone from whom you do not receive some form of acknowledgment in due course, first drop the party a line and give him full particulars as to the manner in which you sent it and the date on which it was mailed before saying that his system of accounting for remittances is all wrong.

Advertisements of Supplies.

MANY inquiries are received from subscribers asking for the names and addresses of advertisers who have advertised some special article in our columns. As a rule, the subscriber remembers something about the nature of the article but is unable to give us any idea as to when the ad appeared. We are always glad to answer these inquiries when possible but, unfortunately, the information is often so very meager that our advertising department is unable to locate the ad in question.

The advertising department now announces a decided innovation which we think will be appreciated by both subscribers and advertisers. Beginning with the July number, an index will be started, giving the name of every device advertised in the magazine, with the name of the advertiser and the dates. Then when an inquiry of this kind is received, we can furnish the information at once and at the same time we will be glad to refer these inquiries to the advertiser.

Overwork Doesn't Pay

AS a result of many years' close observation an eminent western pathologist has recorded it as his opinion that most men of affairs in this country are suffering from overwork. There are, of course, a good many who are not, and there are lots more who don't know whether they are or not. Dr. Melville W. Fordyce has recently recorded some rather peculiar, if not extraordinary, cases of the results of overwork.

One was that of a young fellow taken in a large establishment as a messenger in the counting-room, but who was very soon promoted to a book-keeper's position. He was educated enough for the position in every respect, but, new to the work, his exertions were beyond his constitution in the beginning. Then, as he had been so shortly advanced, it was expected that he would work harder than an expert who might have had to be invited to the work at double the salary.

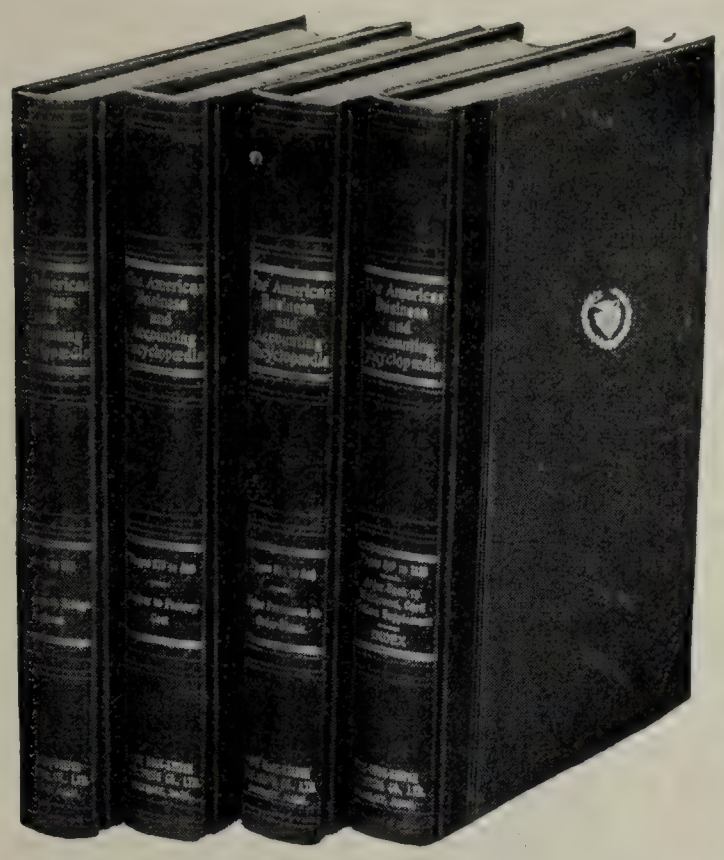
So the young book-keeper toiled day and night until his eyes failed him. His cashier was good to him and saved him all he could, but the overwork resulted in a three months' enforced vacation without salary. When the young man returned and had taken up the same hard grind with just a little more ability in doing the work more rapidly, his cashier died, and the new cashier coming into the office, and having no regard for the circumstances under which the book-keeper had labored, had no hesitancy in dismissing him and taking a personal friend into the place. The great company for which both had worked was uninterested, though the hiring of an assistant to the book-keeper in the beginning might have saved the eyes of the book-keeper and the life of the cashier.

To the question of overwork there is another side than that of the employe. Since the results of overwork are so strikingly first manifested in the brain of the brain worker the question is: Can any employer afford to have an employe overwork? A mental lapse of a moment may result in the most serious mistake possible in the business world; errors that are made in a second may require days and dollars to right, merely that an office force may save a few cents on the salary roll.

Don't overwork. If you are in business for yourself, you can't afford it; if you are in business for an employer, he can't.—*New York Commercial.*

$1,000.00

WORTH OF EXPERT SERVICE FOR TEN DOLLARS



THERE have been expert works written on every subject on earth, but until this work came out there was no expert work on accounting. There were books galore—almost all by teachers. The business man does not want teaching. He wants to know. When he wants to know the size of Japan in square miles he does not hunt up a geography—he looks in an encyclopedia. He has no time for text books—he is too busy. His encyclopædia condenses and arranges the knowledge for him and saves his time. When the busy man wants information on accounting or business practice it is here—for this is an encyclopedia.

The American Business and Accounting Encyclopædia

Absolutely the only complete and authoritative work on the subject on the market. Its authors are expert accountants—twenty-five of them. It contains 800 illustrations of forms and rulings. Over eleven hundred pages of highly specialized knowledge in condensed forms. The price for the full set of four volumes bound in half morocco with gold top and titles is ten dollars, or, easy payments twelve dollars—a dollar a month.

ONE DOLLAR GETS IT EXPRESS PAID

Send one dollar and the full set will be sent you by express. You simply agree to pay eleven dollars more in monthly payments—a year's subscription to "The Business Man's Magazine" free with your purchase. Write your name, address and business reference on the margin of this page—wrap a dollar bill inside and mail today.

(The same work in one volume—full russia—two dollars less.)

THE BOOK-KEEPER PUBLISHING CO., Ltd.

DETROIT, MICHIGAN, U. S. A.

Replies vs. Orders

ADVOCATING ORIGINALITY IN THE PREPARATION OF ADVERTISING FORM LETTERS IN ORDER TO OBTAIN PROPER RESULTS :: :: :: ::

By FRANKLYN HOBBS

(Continued from last month.)

In preparing a series of letters, it is not wise to continually change the prices or terms. Have a cash price and stick to it. Have a time price if you like, and stick to that. Have terms, quote them, and stick to them. I quote from a series of letters sent out by a well-known correspondence school "Our terms are $10 down and $10 per month." From a letter which followed this I quote, "We will allow you to pay for the course as follows: $5.00 down and $5.00 each month, until paid." The third letter says, "$3.00 down and $3.00 per month." The fourth letter offers the course at $1.00 down and $1.00 per month, and the last letter of the series says, "We want to hear from you, so that we may know the real reason why you have not enrolled. If it is a matter of money or terms, please write us confidentially just where you stand and we will make every effort to arrange our terms to suit your convenience." This series of letters had very little in them aside from these special offers. They were senseless harangues or one-sided arguments, bringing up objections to the course and disposing of them as one would shoo a fly. These self-prepared catechisms embodied in letters would be better omitted, as well as the sliding scale of terms and prices. I know that these were originally the fundamental ideas of a follow-up system, but they have been superseded by new ideas, which awaken more real interest and bring more real business. Many replies came to the advertiser from the above series of letters, most of them stating they were waiting for better terms. Mr. Jones, of Pittsburg, who had received the fifth letter, and his brother, Mr. Jones, of Paducah, who had received the second letter "got together" and compared notes. They immediately decided that the institution sending out the letters was a "fake" and that a pure and unadulterated confidence game was being worked upon them. Now the fact is this school is one of the best in the country, stands high among educational institutions and is in general conducted along scrupulously legitimate lines, but taking as a precedent a series of letters gotten out by a prominent advertising man in his correspondence ad school work, the publicity man of this institution came to the conclusion that this was a real "follow-up system," and he must "follow-up" the precedent established by other correspondence schools. Precedent. Bah! Let's have less precedent and more originality. I understand that President Roosevelt found a large flock of useless precedents hanging around Washington and that he is driving most of them back to their holes. A precedent is just as liable to be wrong as right and the fact that a certain thing was done ten years ago is not sufficient reason for repeating it today, even though it succeeded in the first instance.

There are many men who believe with me that originality in advertising letters is more effective than mimicry. There are better ways of injecting personality into form letters than saying, "Now Mr. Jones, I am especially interested in your case," and there are better ways of getting returns than the too free use of sarcasm or innuendo. I can reach the busiest man in America with an advertising letter. He's busy because he never lets a worthy thing pass unnoticed and if you use letters that are worthy of attention, they will get it.

One has some license in the preparation of a form letter, as, being intended to reach many people, it must, while being written in a personal vein, be so constructed as to apply in a general way to every person who may receive it. Care must be exercised not to overwork this license or it will prove a boomerang. A pleasing suggestion is a better opening for a letter than a question or a cold statement of a fact. "It occurs to me that an order from your house has not passed through my hands for some time"

This Steel Vertical File

Is for Your Office.

This is a special proposition of great value to you. You must have a letter file in your office. Wood burns, sticks, shrinks, warps; Steel lasts forever.

Capacity 20,000 Letters

Standard Size, 10x12 in.

This size is sufficient for any ordinary office. When you need more, add them in units. The drawers are fitted with suspension slides and every bit of room is available.

Size 51 in. high; 14½ wide; 24 in. deep.

MADE OF SPECIAL ANNEALED STEEL.



Price, $27 Cash.

Finish Maroon Enamel; Polished Brass Trimmings; Cases Gold Striped.

Delivered free anywhere in the U. S. Supplies not included. **Write for our Catalogue 10-S.**

THE BERGER MFG. CO., Canton, O.

B. M. 8-5.

LEGAL AND SCIENTIFIC INVESTIGATIONS

FINANCIAL SYSTEM

H. Pentange, C. P. A.
Consulting Accountant
200 Broadway
New York

TESTIMONY IN COURT

INSTALLMENT OF SYSTEM TO DETERMINE COST

Razall LOOSE LEAF LEDGER



PROFIT FOR BOTH

the Employer and the Bookkeeper, if they let the cobwebs gather over the old fashioned, unwieldly and inconvenient system; with its numerous books, its scattered accounts and deadwood of closed accounts, and adopt

The Razall Loose Leaf Ledger System

To the Employer it means an immense saving in office help, increased efficiency and more accurate work. To the Bookkeeper it means fewer books to handle, less night work and more pay, for the employer can afford to divide his savings on book cost and extra help with his book-keeper. Our handsomely illustrated book, "Systematic Accounting," tells why our system is the best and how it can be applied to your business. Send for Edition "C." FREE

THE H. G. RAZALL MFG. CO., 405-407 E. Water St., MILWAUKEE, WIS.

Canadian Mauufacturer
CHAS. F. DAWSON, 1813-1815 Notre Dame Street, Montreal, Can.

BOOK-BINDERS

DO YOUR OWN BINDING
WE FURNISH YOU OUR

LOOSE LEAF METALS

Our goods are patented. We sell Loose Leaf Metals direct to the binding trade only.

We carry a complete line of stock Loose Leaf Metals for immediate shipment.

Special Loose Leaf Metals

made and shipped in 24 hours. You can compete with any Loose Leaf manufacturer in the world with price and quality. **Have your own monoply** in the Loose Leaf business.

ROUND BACK LEDGER METALS.
FLAT BACK LEDGER METALS.
"C" CLAMP TRANSFER METALS.
LOOSE SHEET ORDER SPRINGS.
ORDER BLANK METALS.
"H. G." RING BOOK METALS.
PRICE BOOK METALS.
NEWS PAPER FILES, ETC., ETC.

CATALOGUE No. 3—MAILED FREE

W. J. SCHULTZ, Dept. B, Cincinnati, O.

is a better opening than "Why are we not receiving any orders from you?" or, "You have not sent us an order for a month."

Lead up to your subject gently but briefly and do not attempt in the body of your letter to give technical descriptions of goods and their prices. Better inclose a description and prices on a separate sheet and make the letter a real letter, that is, a personal communication from one man to another.

In closing your letter, take pains to leave your customer in a pleasant frame of mind and give him some good and tangible reasons for ordering certain articles today. Do not tell him that he should order a certain silk fabric because "The silk worms all died what made it," but rather inform him that you have some particularly choice or desirable thing at an attractive figure just now. It is not necessary to close your letter with, "Awaiting your orders, we remain, Yours truly," for by way of change you might say, "Our Shipping Department is so well organized that an order from you will receive attention the hour it is received," or "Your order will receive the best attention of——John Smith & Company."

If advertising letters are not to be individually typewritten, then the best process of reproducing should be used, the name and address filled in each letter to match the body, and the signature should be in writing fluid, whether the letters be individually signed, or autographed on the press. The colors used for the body of the letter, and for the signature, should be the same as those used in your every day correspondence.

Keeping constantly in mind the fact that the house wants not replies but orders will prove your salvation. You should leave your customer in such a frame of mind that if he does not order on this letter the next letter will be favorably considered and will probably bring business. To make a clear distinction between the way to get replies and the way to get business, let me cite two cases. An auditing concern sent a letter to every large house in the city of Chicago which almost commanded a reply and brought scores of them; the concern is in the hands of a receiver. The letter closed: —"If you are not interested, fill out the blanks and mail to us today. Do it now!"

An accountant and auditor, working single handed and with small capital, selected one hundred concerns in Chicago which he thought might have need of his services. He is just now getting out his ninth letter to these one hundred people, having sent the first one two months ago. He informs me that he has received twelve replies and has audited eleven of the concerns, the twelfth being one of the large State Street dry goods houses who have postponed the matter of an audit for the present, but expect to give him their work. His first letter closed: "My plan of audit does not upset your office. I will not use your accountants—will furnish my own assistants. I will place the results of my work before you in brief and understandable shape and no verbal explanations of the meanings of my figures will be necessary. I shall finish an audit of ———— Mfg Co. tomorrow. I could begin your work Wednesday if urgently necessary."

The large audit concern secured just one order on an expenditure of $400 and the single handed auditor secured eleven orders on an expense of $80. One wanted replies to work on, the other wanted business to work on. The large audit company spent $3,800 in advertising in 60 days and created a receivership. The accountant spent $80 in the same time and created a foundation for a possible future business of great magnitude.

Straight talk, ballasted with interesting facts and common sense, written with a view to reaching the heart and purse will win, and just as surely as sarcasm, flippancy, and the extravagant use of words will lose.

Couldn't Make the Dough.

A young book-keeper who had not been many years married carefully laid down a piece of bread the other night and said to his wife: "I wish you could make bread such as mother used to make." The young wife smiled and remarked in a voice that did not tremble: "Well, John I wish that you could make the 'dough' that father used to make." A hush as silent as death fell so suddenly that John almost lost his breath, and the bread and dough question hasn't come up for family discussion since.—Exchange.



How About That Collar? Is It a D&C "Looscarf" ?

(Red Label)

The only Collar with a Lasting Necktie Space.

The reinforced inside band and back button pocket guarantee this, and are protected by patents.

The D & C "Looscarf" Collar is now worn by the sensible man from the Atlantic to the Pacific. Why? Because it makes it so easy to adjust any size tie.

Made in four heights, round and square corners, straight collars 1½, 2, 2¼ and 2½ inches high, also three negligee styles, round and square corners and square corner cutaway, measuring, front 2½ inches, back 1¾ inches, inside band 1 inch, with lock front making a **perfect fitting collar** for a negligee shirt. Price 2 for 25c, or $1.50 per doz.—postpaid.

The Norris Company Inventors and Manufacturers **Dept. B. Detroit, Mich.**

THE IMPROVED

Boston Garter



KNOWN AND WORN ALL OVER THE WORLD

The NAME Is Stamped ON EVERY LOOP—

The *Velvet Grip* CUSHION BUTTON

CLASP

Lies flat to the leg—never slips, tears, nor unfastens

EVERY PAIR WARRANTED

Send 50c. for Silk, 25c. for Cotton, Sample Pair

GEO. FROST CO., Makers Boston, Mass., U.S.A.

ALWAYS EASY

CADILLAC CABINET CO.

DETROIT, MICH.

Makers of the Famous **Combination Desk and Table** especially adapted for Hotels, Colleges and Schools.



No. 147

Top 40 x 26 inches closed

Early English and Weathered Oak

Articles on top do not have to be disturbed to use as desk. Made in various styles, sizes and prices.

If your dealer doesn't carry them write

CADILLAC CABINET CO. DETROIT, MICH.

Save Your Stenographer's Time

Also Improve the Quality of Work



Style above without roll curtain to paper cabinet $12.00

Notice how the copyholders on DEARBORN Cabinets are placed in correct position. It takes the strain off the eyes. It enables stenographer to sit up straight and prevents strain on the back. It saves fully 45% of stenographer's time. It prevents errors, thereby improving the quality of work. If you want these advantages which mean a saving of money to you, buy a DEARBORN Typewriter Cabinet with copy holder in right position for fastest work. Don't have copy holder attached to machine. The DEARBORN Cabinets are made of Solid Golden Oak, guaranteed the most complete typewriter cabinets ever sold at the price. We ship to responsible parties on approval, freight prepaid East of Rocky Mountains. Write for catalog of DEARBORN Typewriter Cabinets.

If you want a desk, ask "Dearborn"



This is our large roll top cabinet. Copy holder furnished *free*. Price $27.00

DEARBORN DESK CO., Alexander A. Samuel, Gen'l Mgr.

301-277 Dearborn Street CHICAGO, U. S. A. **Formerly of Birmingham, Ala.**

Current Reflections By "Friend Beach"

"Friend Beach Abroad."



GEE! but I am a long way from home. As I write we (you will observe that I now use the word "we" occasionally) are about 1,900 miles out on the ocean and in the language of "Beany" in his stories in the *Saturday Evening Post,* the day is "brite and fare."

We (mind you, I use the word "we" advisedly and only when my better half is around), sailed from New York Wednesday morning, June 14, at 10 o'clock, on the R. M. S. (I believe that means "Royal Mail Steamer") "Majestic" amid such pleasant surroundings as cab drivers, mounted police, one emergency ambulance, weeping friends (who weren't weeping for us) and a host of good fellows who wanted to sell me a steamer chair. We finally escaped with our lives and the clothing we were fortunate enough to have on.

A pilot accompanied us from New York to Sandy Hook, where we dropped him and his belongings (which weren't many) into the pilot boat, whereupon he hurriedly hiked himself back to his native land. I haven't yet been able to understand why pilots were born, but I suppose it is all right. Perhaps, like the rest of us, they are surrounded by families and friends, maybe they draw princely salaries and perhaps are the recipients of kingly increments of which I know not, but excuse me! I'd rather accumulate a million simoleons in my own modest, careful, quiet way.

"Going abroad" is a fierce game,—that is, if you include the appetite which you accumulate and take along with you. I've already eaten so much I am ashamed to look the steward in the face, but I overheard him remark yesterday that he would get even if he had to ground the ship for a few days and let the provisions run low



and as he is said to be a man of his word I can see all kinds of trouble and lots of it in store for me in the very near future.

By the way, were you ever called to your meals by the "tinkle" of a bugle? That's what they use on board this ship and I've grown to love a bugle. Our bugle "bugles" at 8 a. m. to call us to breakfast, at 1 p. m. to announce lunch and again at 7 p. m. to hurry us down to dinner. And the way we scramble to answer the calls would put "Mule Maud" to shame. The sound of that bugle is sweeter to the ear than the tinkle of the ice in any old pitcher the "morning after" and when I am finally domiciled in my own dome I am going to have my house full of bugles if I never lay up a cent.

On your maiden voyage you are liable to bump against several things the details of which, while new, might be omitted from the letters you write to the loved ones at home. First of all if the weather is stormy you—but never mind. Shortly after sailing I (not "we") started out on a lone tour of inspection of the boat,—not that I felt the need of anything in particular but having given up my tickets and nearly everything else I brought with me, I thought a

Back Resters FOR YOUR Office

WILL PAY BIG DIVIDENDS

YOUR entire force will do more and better work if they are provided with comfortable fit-the-back chairs. No employe can be expected to do good work with poor tools, neither can they produce the best results if compelled to sit in a cramped position. An easy chair is of just as great importance as good ventilation in your office. A **McCloud Adjustable Spring Back Chair** is always easy; it is provided with an *adjustable* back that *fits*. The back can be instantly adjusted, forward or backward, by merely touching a lever, and it can be raised or lowered at will, bringing the support just where you want it. The tension of the spring can be regulated as you like. No matter how you sit, it *fits*.



No. 126. Antique or Golden Oak, imitation Mahogany or other woods. Best leather cushion and pad. Seat when down, 32 inches from floor with 5-inch raise. Price **$10.00.**



No. 225. Tilting wood seat, supplementary spring back upholstered in leather. The most comfortable chair ever made. Price **$14.50.**

The...

McCLOUD ADJUSTABLE SPRING BACK CHAIRS



No. 9. Here is our latest product; a Mission Chair in weathered oak finish. A beauty in arts and crafts. Price **$8.00.**

Shown on this page are three of our best and most popular models. They cost just a little more than some others, but they will outwear two of the ordinary kind. Every chair is guaranteed; nothing but the best material and workmanship throughout; light, but strong enough to hold a team of horses. Made in all woods, any finish desired, and more than thirty styles to select from.

There's a Size and Style for Every Back



Let us make an estimate on furnishing these chairs for your entire office, or, if you want to see one first, we will ship the chair you select to any responsible business house, freight prepaid to any point in the U. S., east of the Dakotas. If you don't say its the best chair you ever saw. return it to us at our expense.

SEND FOR CATALOGUE A. IT'S FREE.

THE DAVIS CHAIR COMPANY

MARYSVILLE, OHIO

"tour" would do me good. The first man I encountered wore a "lid" with a real pretty emblem on the front and a blue coat with at least a million imitation brass buttons running and chasing themselves up and down the front. I concluded it would be safe to confide in him, so in the quiet and inoffensive manner, for which I am noted, I timidly approached and asked him if he would kindly direct me to the dr—awing room.

He did.

And s'help me if that dr—awing room wasn't the limit of anything I ever dr—ew to. Unlike the ordinary dr—awing room no ladies were present, but instead it was filled with gentlemen sitting at small round tables and behaving very queerly indeed. None of them seemed to know what was wanted, for about every three minutes a man with a white apron would come around and ask "what'll you have, gentlemen?" Then each would reply, "I'll take the same." When I thought no one was looking I winked at the man with the white apron and said "the same" and about five minutes later another man with brass buttons came and asked if I would not sing so loud as I was disturbing the sick passengers on the deck below.

While I think of it, never take a trip of this kind without first taking a three-months' home study course in physical training and a three years' course in "How to understand English money." The first named you will not especially need, but the second named you especially will. Shortly after leaving Sandy Hook I hunted up the tonsorial artist (that sounds good, doesn't it?) and whispered in his willing ear that I would like to have my two-days' growth of whiskers manicured. He was "on" and in due course of time the job was finished. I was already apprehensive as to the amount I should pay him and owing to my loving and peaceful disposition I didn't want to do anything which would create trouble. I consequently handed him a two-dollar bill and tried to escape but it wouldn't work. He caught me by the coat and intimidated me into taking one half-crown (slightly worn), two 2-shilling pieces (each in fair condition), six 6-pence pieces (doubtful value), twelve 1-pence pieces and a handful of ha-pennies (which only the good Lord knows what I will do with. I don't.)

But the great joke came when I sent my wife off on a "tour." You know (or if you don't it will be forcibly impressed upon you one of these days) that when you are first married the proper thing for you to do is to fill your wife's purse with money (just as though you had lots of it) and tell her to go out and spend it. But in my case I took a different tack and sailed close to the wind. On our trip to New York I bought and paid for all the soda water myself and waited until we boarded ship before making my grand-stand play. When we had gotten so far from New York that I felt certain we wouldn't turn back I grandiloquently handed my better half a ten spot and told her to go and spend it all. Now it is a curious but pleasing fact that on a ship of this kind the only thing a woman can buy is postage stamps and the supply of them is limited, and I knew it when I gave my wife the ten. But I'll be internally, externally and eternally blowed if at the end of an hour she didn't come back with £2 6s 9d, one new U. S. postage stamp (which we can't use) and a gambling ticket on tomorrow's sailing of the boat. (If that ticket wins I'll be glad I got married.





But we are having a delightful trip and in a sense will be sorry when we have to leave the boat. We are due to arrive in Queenstown Tuesday, the 21st; Liverpool, Wednesday morning, and London, Wednesday evening. After I have been in London for a few days, made a duty call on the king, located the postoffice and feel at home generally, I'll write again.

Very sincerely,

"Friend Bunkie"

Buy Your Cloth Direct From Mill



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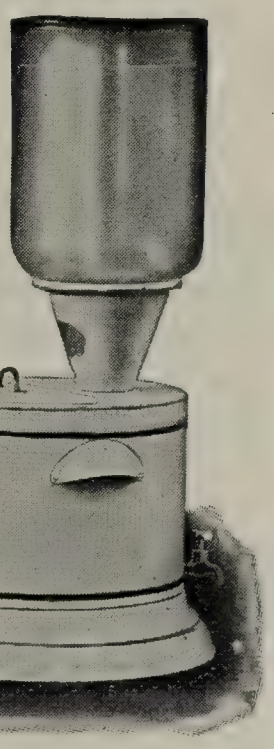
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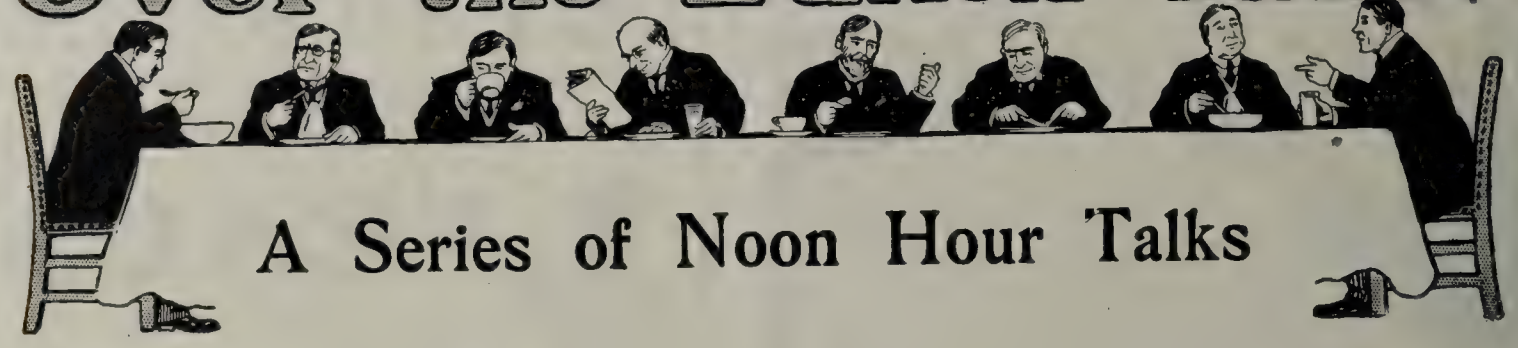
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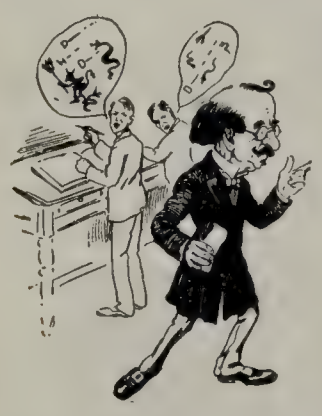


A Series of Noon Hour Talks

The Business Doctor.

THE fame of Prof. Adonis Dawking had unfortunately reached the ears of The Principal and the latter had hastened to become personally acquainted with him. Short of stature and slight of build, the noted business doctor shone resplendent in hair and jewelery. He was essentially a man of small things. He wrote a small hand, spoke in a small voice, made small notes, and paid particular attention to matters of very small importance. He was hazy on the subject of depreciation but was quick to perceive how many times a clerk put his pen behind his ear while reaching for the ruler.

The employes of the Up-to-date Manufacturing Company generally looked askance at the professor, and indulged in remarks as to the progressiveness and otherwise general cussedness of The Principal that were only suitable to the rigors of a Siberian climate. However, The Principal was not aware of this condition and the professor didn't care, so the business of making new office rules, clipping off things and men considered unnecessary, and determining that no small corner had been left undisturbed by the earthquake, went merrily forward.



The professor is the author of those standard office rules which may be found prominently displayed over the desks in almost any up-to-date business office.

They start out with a dissertation on the relation of office rules to divine and common law and the absolute necessity for taking steps to preserve the business (whatever it may be) from ruin by extending a firm, uncompromising, and unconciliatory finger of admonition and prohibition in season and out of season. They then proceed as follows:

Place all rulers, rubber stamps, paper fasteners, pins, mucilage, pens, pencils, erasers, reference files, etc., on the desk at your left, so that you may take them up with your left hand. Never use your right hand for minor operations of this nature.

Learn to write with the left hand so that you may be able to make memoranda with it while posting or doing other regular work with the right hand.

Cultivate a dual nature so that with one eye you can foot one column and with the other eye foot another column at the same time; or take advantage of your dual nature to run up a column with one eye and run down the column with the other eye, thus providing a complete and instantaneous check on your addition.

Don't waste the time of your employer by sharpening pencils during business hours—sharpen a dozen at a time at home and bring them to the office ready for use.

Always remember that you are employed to make money for your employer and that time is money. Therefore, come to the office 15 minutes earlier each morning than the morning preceding, and leave the office 15 minutes later each evening than the evening preceding. By strictly following this rule your employer will have no cause for complaint, so far as tardiness or watching the clock is concerned.

Be energetic and enthusiastic in your employer's behalf. Do more and better work every five minutes of the day than you did during the preceding five minutes. By strictly following this rule your employer will probably consider you in line for promotion.

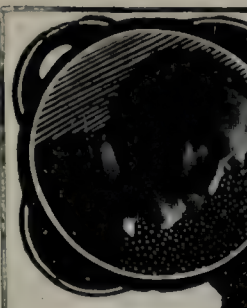
Study all the best works on the art of logical expression. This will help you to avoid irrelevant subjects and to eliminate useless arguments when discussing business matters.

Study metrical poetry, harmony, mechanical drawing and architecture. They will enable you to appreciate the symmetry of system in relation to business methods as taught by Prof. Adonis Dawking, of New York, N. Y.

Keep your eyes constantly fixed upon your work and never look in any other direction. This induces the habit of concentration and is pleasant for your manager or employer to contemplate.

Outside of office hours keep your mind free from disturbing or distracting influences, and sleep soundly on the right side without dreaming, so that you may present yourself to your employer in the morning with mind and body refreshed, and capable of your best exertions.

There are other editions of these rules, but this is the copy The Principal gravely read and re-read after a discussion with the professor as to the amount of time to be saved within a year by the use of soft pens instead of hard ones. It appeared that through the extraordinary perversity so common to the human race, everyone employed in the office preferred hard pens—the harder the better. The professor de-



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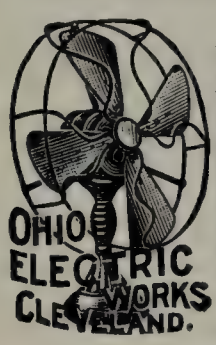
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clared that no one could possibly write fast with a hard pen and that the use of hard pens induced degenerate writing. Therefore The Principal, exercising his prerogative, issued the following order:

"The employes of the Up-to-date Manufacturing Company are directed to use Esterbrook's No. 442's from this date."

The Chief Accountant protested that he couldn't get up his caligraphic marvels in the way of statistical statements with Esterbrook's No. 442's. The Book-keeper asserted that he couldn't make neat postings in the ledgers with No. 442's. The Cost Accountant complained that he couldn't write the small figures necessary on the cost sheets with No. 442's. There was revolution in the air.



The Principal consulted with the professor and the professor submitted the following ultimatum, which was promptly promulgated:

"A business is simply a small edition of a state in which the laws, or rules, must be founded on the greatest good to the greatest number. Therefore, get in line or resign."

So the Chief Accountant resigned. He said that when the office rules were formulated for the good of the greatest number instead of to increase the efficiency of the individual unit he could find more congenial employment elsewhere. The Book-keeper put on his hat and coat and said he guessed he might as well take a vacation while the weather was good. The Cost Clerk said he had just learned of a promising opening in the antipodes and thought he would run over there to see what it was like. The whole structure of Noon Hour Talks was threatened with demolition when The Factory Superintendent was called to The Principal's office and remained there in consultation for about half an hour. After the consultation had terminated The Principal sent word to all concerned that the Noon Hour Talks would be continued as usual and that on this occasion he particularly desired the presence of all who were accustomed to participate in them. When they were assembled The Principal arose with an unusual twinkle in his eye.

"Gentlemen," said he, "it was not my intention to try your patience to the point of exasperation. You know that I am always on the lookout for new and bright ideas, and suggestions for improved methods, as I think we can all profit by them. I have allowed Prof. Adonis Dawking to have his own way in developing and demonstrating his own ideas as to how our general business methods might be perfected, but always with the intention that after his departure we would simply adopt such changes as were approved after proper consideration.

"For the reason that the professor's recommendations have been so generally of an insignificant and irritating nature, I gather that our present system must be fairly satisfactory, needing very little modification.

"I am free to confess that I agree with The Chief Accountant that the efficiency of the individual unit is of far more importance than the general good of the greatest number. In warfare it used to be believed that the best results were obtained by hurling at the enemy masses of men who marched, deployed, loaded, fired and charged at the word of command like so many automatons. Now we read that in the Russo-Japanese conflict, when a certain intrenchment has to be carried the Japanese regiments are divided into companies, and the companies into squads, and each man of each squad is assigned a certain point of the intrenchment which he must endeavor to reach; then each man is told to 'get there the best way you can—use your own judgment, but get there.'

"The intelligence and resourcefulness of the man acting on his individual judgment is a positive militant power containing infinite possibilities of progress and success. We cannot expect to receive good value from those who work in chains."

There was an evident expression of relief as The Principal concluded his address, and a faint attempt at applause.

There being an apparent general condition of mental excitement, it was thought best at this meeting not to take up any subjects for discussion, but The Principal

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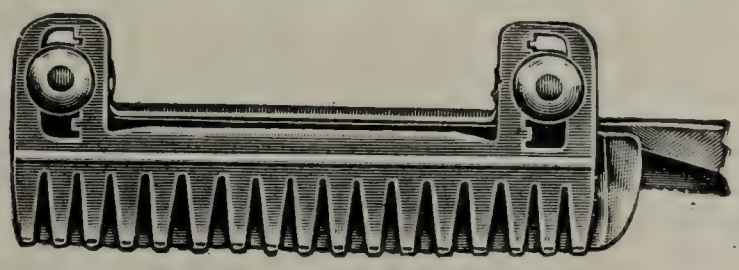
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announced that at the next session some of the subjects to be brought forward would be

The Treatment of Discarded Machinery.
Retail Instalment Accounts.
The Property Account of a Real Estate Corporation.
The Use of Ditto Marks on Books of Account.

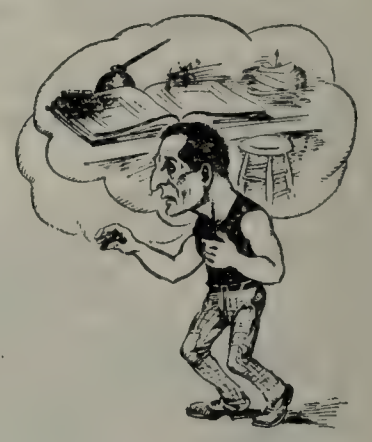
* * *

Friend Beach told me a pretty good story just before leaving for Europe. With his international reputation he frequently has uncommon experiences and this was one of them. It appears from what he told me that he got his creeds mixed, and it is hard to tell what particular pantheology he most affects.

However, the man was due to appear and duly appeared. Originally he was an Egyptian, and was chained to a galley at the battle of Pharsala. At the most critical period of the battle Pompey fell overboard, and our hero broke his chain, jumped after him, clutched him by the collar, and gloriously rescued him from a watery grave. With the well-known Roman rectitude, our hero was rewarded by being made a Roman citizen on the one hand, and condemned to death for attempting to escape from the galleys on the other hand.

The matter came up before Isis and Osiris, and in order to equalize matters they agreed that our hero should be re-embodied thereafter whenever he attained his 43rd year. He invaded Rome with Attila (which must have been some satisfaction, considering his grievance); he marched through Europe at the heels of Peter the Hermit; he was sentenced to the French galleys for life on account of some crime somebody else had committed; he retreated from Moscow with Napoleon; he carried the "pour" from the furnace to the molders in a Detroit foundry during the summer months; and at last his soul revolted. He said he wanted an easier job even if he had to go to the Babas of the Himalayas to get it. So, whoever it was that kept in touch with the situation assented to his request and said the next time he was re-embodied he should have a real soft snap—he should be a book-keeper.

The 43rd year came along in due course but there was no re-embodiment. Our hero complained bitterly to the authorities, and they told him the job was not available for the moment. He passed his 44th birthday and still there was no re-embodiment. He complained again with increased bitterness, only to be met with the same evasive and unsatisfactory responses. So, knowing Friend Beach's reputation as the foremost book-keeper on the face of the earth, our hero laid the case before him and asked him to act as a kind of attorney instructed to see that he should have his rights and be properly disembodied and re-embodied as per the terms and conditions, etc., etc.



"Now," says Friend Beach to me, "what would you do?"

W. W. Shome

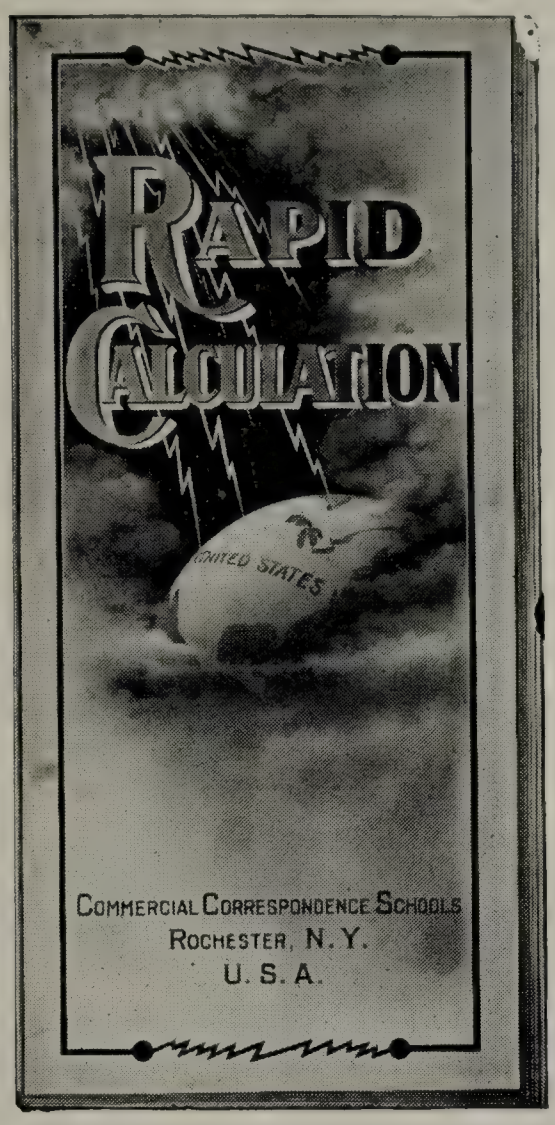
THE WINNERS.

Our prize "coupon" contest has ended. We offered fifty prizes, ranging from a trans-continental trip or a magnificent piano to a book. Here are the fifty winners:

1. L. H. Nash, Ft. Wayne, Ind.
2. R. S. Hopkins, Kalamazoo, Mich.
3. W. R. Bump, Middlebury, Vt.
4. O. W. Obarr, Loleta, Cal.
5. H. C. Shaw, Galeton, Pa.
6. A. B. Clarkson, Austin, Texas.
7. J. R. Smith, Muncy, Pa.
8. F. L. Shaw, Portland, Me.
9. Ross Lovelace, Durant, Ind. Ter.
10. J. E. Schoemehl, Terre Haute, Ind.
11. Louis Redden, Battle Creek, Mich.
12. B. F. Owens, Dunmore, Pa.
13. D. J. Backoff, Newark, N. J.
14. E. H. Harper, Joliet, Ill.
15. Lillian Garber, Newark, Ohio.
16. B. E. Richardson, Indianapolis, Ind.
17. C. B. Cook, Hartford, Conn.
18. G. A. Mitiguy, Burlington, Vt.
19. E. J. Bunn, Brooklyn, N. Y.
20. J. M. Williams, Ft. Wayne, Ind.
21. W. F. Schoffman, St. James, Minn.
22. B. R. Whorter, Kansas City, Mo.
23. J. G. Gouldem, Sioux City, Ia.
24. E. E. Saurestre, Lincoln, Neb.
25. F. H. Sherman, S. Weymouth, Mass.
26. H. T. Ritchie, Cincinnati, Ohio.
27. H. C. Arnold, Chattanooga, Tenn.
28. J. E. Coopey, Portland, Me.
29. Maude Spencer, Indianapolis, Ind.
30. H. I. Clark.
31. W. L. Boyer, St. Louis, Mo.
32. D. Eronson, Escanaba, Mich.
33. C. J. Seidersticker, Sioux City, Ia.
34. W. H. Pearsol, Kunkletown, Pa.
35. A. Lachance, Quebec, Que.
36. H. L. Duquette, Chicago, Ill.
37. V. Rayford, Henderson, Texas.
38. D. W. King, Brownwood, Texas.
39. W. J. Callihan, Allegheny, Pa.
40. W. H. Shough, Westboro, Mo.
41. F. A. Dodge, Spencer, Mass.
42. Emile Van Overbake, Louisville, Ky.
43. A. A. Morrison.
44. W. W. McMichael, Sherman, Texas.
45. N. W. Hamilton, Tullahoma, Tenn.
46. W. C. Craumer, Towson, Md.
47. A. J. Belfry, Buffalo, N. Y.
48. H. F. Reid, City.
49. H. Lightermoet, Philadelphia, Pa.
50. A. H. Aston, Rochester, N. Y.

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Prize Competitions



Competitors must sign their articles and give address—not necessarily for publication but as an evidence of good faith.

Competitors are requested to send their photographs, carefully marked. All forms should be drawn on separate sheets and carefully numbered. Write on one side of the paper only. Address everything, Competition Editor.

We are in the market at all times for articles containing the practical facts and figures of the work of every department of a business, great or small. We want the working details—how the work is carried on.

Forms are absolutely necessary—our own artists will prepare the drawings—rough pencil sketches are all that is necessary. The actual forms as used—properly filled out, are preferable.

When possible, send photos of the plant or office, inside and out, or typical scenes in and about the business. Wrap all photographs carefully, as we are not responsible for Mss. or photos lost or injured in the mail. Always enclose postage for return in case we find them unavailable. Forms and tables should always be drawn on separate sheets, and in no case attached to the manuscript.

Address everything to The Editor.

Voucher Competition

No. I.

BY AMBROSE R. CLARK.

HEREWITH I submit three exhibits attached hereto in competition for the prize offered by your good paper for the best system for handling "Accounts Payable" under condition mention for The Simplon Manufacturing Company as explained at length in your June number. I invite your attention to the following explanatory matter, viz.:

Exhibit "A"—Form of voucher for payment ot salaries in full or on account. For the payment of bills on account.
" "B"—Form of voucher for the payment of bills in full by first payment.
" "C"—Form for voucher record for handling all accounts payable—factory and office pay rolls, etc.

Referring to exhibit "A" you will note that this form of voucher can be used for the payment of salaries and for the payment of bills on account, providing for entry of past payments and showing balance due, if any. I have introduced this form frequently with success. The back of this voucher allows for the proper distribution of the salaries or cost of material purchased to their respective departments, the total footing of the voucher representing the amount of the check to be drawn in payment thereof.

You will notice exhibit "B," this form of voucher has no ruling on the front or face side. This form is introduced for the payment of bills in full by pasting each bill to this form and applying on the face of the bill in same convenient place the auditors' stamp. These blank spaces in the auditor's stamp are to bear the initials and date of the parties in whose department the bill belongs and is chargeable, thus the bill comes back to the cashier or bookkeeper ready for payment with the proper authority.

In exhibit "C," which I have hastily drawn is shown the form of voucher record for handling all accounts payable, pay rolls, etc., and showing at the same time the method for keeping track of payments on account as well as those made during each current month and the balance remaining unpaid on the voucher record at the end of each month of the year.

In the information set forth in your article, I notice that the manufacturing company has opened an account on their books, "Audited Vouchers Payable," meaning I suppose the total amount of their accounts payable. It is much simpler to the average book-keeper if such an account be termed simply "Accounts Payable."

In further explanation of this exhibit



The Fulton's New Discovery

Patented, March, 1904

A NON-BLURRING STAMP PAD

Consisting of a block of dye wood chemically treated, inked by a patented process. It has a flat unyielding surface which regulates the flow of ink under all atmospheric conditions, and is guaranteed never to blurr. It is always as you like it. Just right at the right time. Sample pad for 25c. We also manufacture rubber type, business, office and toy printing outfits. Sign makers, daters, numbers, etc., of every description. Catalogue free.

THE FULTON RUBBER TYPE, INK & PAD MFG. CO.,
455 BROADWAY, NEW YORK

Paperoid

(TRADE MARK)

Wears Like Leather

Paperoid Wallets are made for the care of valuable papers—For filing—For mailing. We make them flat to take place of envelopes. All of the larger regular sizes. We make them expanding to hold much or little as desired.

Tell us the sizes you need and send for samples and price list.

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Send ten cents (stamps or silver) and I will mail you, free of charge, a sample of my new

PERSONAL EXPENSE BOOK

A handsome and handy vest pocket book, arranged to enable you to keep a careful record of your personal expenses every day in the year without trouble to yourself. Give this book a trial and you will never be without them.

E. H. BEACH, Publisher
DETROIT, - MICHIGAN



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Other special features of our method are: We furnish you lists and descriptions of exceptional offerings of all kinds of property situated in all parts of the United States and Canada; we list your property; we furnish you our "Real Estate Journal" of business opportunities, investments, etc. **We give you instruction in general brokerage and insurance.**

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Summer is a splendid time for you to commence this course. You will then be graduated by Autumn when real estate will be booming.

Real estate firms in the cities pay large salaries to competent men, and if you do not desire to go in business for yourself we will list your name, **free of charge for one year,** with one of the largest placing bureaus, and you will have the privilege of applying to this bureau for a situation in the city.

Write for our **free booklet.** It will interest you.

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Always Ready For Use.

Seals Envelopes—Sticks Stamps

Beautiful Nickel Finish. No water running over your desk. 50 cents prepaid or write for descriptive book.

FRANK P. HUNT
32 Union Square New York City

Check No. The Simplon Mfg. Co Voucher No.
Date of Payment To _____ Dr

Date	Description of Articles Purchased or Services Rendered.	Amt.	Draw Check for
	As per Invoice rendered	$000 00	
	" " "		
	Less payment on account	00 00	000 00
	" other Deductions		
	For services rendered		

Audited by

Approved for payment.

$_____ _____ 190__ Received from The Simplon Mfg Co. _____ DOLLARS
in FULL / PART payment for above account which I certify to be correct.
Please Date, Sign and return this Voucher to above address - promptly.

Voucher No ____
Month of _____ 190__
The Simplon Mfg Co
ACCOUNTS PAYABLE
Credit: Amt of Invoice / Disct. and Deductns / Accts Payable $_____

DISTRIBUTION

Office
Advertising
Light H and Pr
Ins. and Taxes
Selling Expense
Paper Dept: Labor / Material
Cotton Dept: Labor / Material
Compound Dept: Labor / Material
Repairs and Renewals
New Equipment
Legal Expense
Forward

Amt. Forward
Real Estate + Bldg.
Furniture + Fxt.
ers.
Total $

Exhibit A.

"C" I wish to state that it is my rule to insist that all bills as soon as entered upon the voucher record should be numbered and if not intended for immediate payment same can be filed away in numerical order until such times as payment is desired. In cases where accounts or bills are settled at different times throughout the year I recommend the use of voucher as explained in exhibit "A." In all cases, however, whenever bills come in for payment they should be promptly pasted to a voucher and stamped and when ready entered on the voucher record, giving number to each bill.

It will be noted that the first item which appears in exhibit "C" was a purchase from Haywood & Co., amounting to $5,100. This bill was chargeable to five different operating accounts and it was settled for during the year, the last payment being in November. The number of this audit was 1201. This bill, after proper authority for payment had been secured, was filed away under the January business. In February it was decided to make a payment of $1,100 on account and the book-keeper is instructed to draw a voucher and check for this amount. As the bill is already on file, he numbers his first voucher as a payment on account as No. 1201A following with B for second payment, C for third payment and so on, always keeping the same number for that particular bill or account and when vouchers are returned properly receipted are filed in numerical order, which would bring all the receipts covering payments upon any particular bill or account all in the same file and easily accessible for reference.

I recommend when preparing a voucher record book of this size for any particular business that from fifty to one hundred additional pages be inserted and ruled for ledger accounts, allowing from two to four accounts to the page and each page bearing a number. It is usually the custom to have the ledger sheets bound in the back of the book in order to facilitate posting.

It has been my experience that a properly constructed voucher record and ledger combined is one of the greatest time savers any company, firm or individual can possibly adopt. The posting and journalizing of totals does away with the handling of bills more than once and when more information is desired than the ledger account shows, a properly kept voucher record is the very best means to secure it.

In running a voucher record similar to exhibit "C" the total of the Amount column is posted to the credit side of "Audited Vouchers Payable" or "Accounts Payable," as the case may be, and the various other totals representing cost of operating each department may be charged to that department through the ledger account. The payments made during the current or following months will appear on the voucher record in "Cash Payments" at the right hand side of the page and the totals of these columns will represent, 1st, the amount applied towards "Accounts Payable," and 2nd, being the footing directly under the first, will represent the balance yet remaining unpaid. Should the balance go over the year it may be carried forward in a separate column.

With this method of handling the accounts only two books are required, namely, a specially ruled voucher record and ledger combined and a three-column cash book. Proper classification of receiving and



WHY WORK

Yourself to Death

hunting information about the manner of making odd entries

THE JOURNAL DICTIONARY and BOOK-KEEPERS' PROOF BOOK

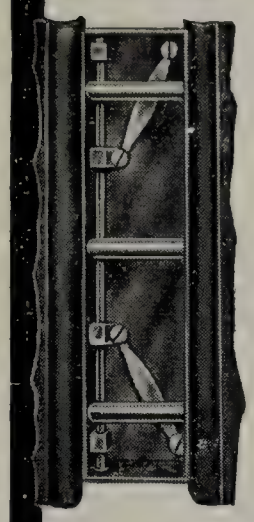
contains over 800 transactions indexed and explained in a very simple manner. Perhaps some transaction comes up in your work and being a little odd you hesitate as to method to use. This book is a *dictionary* of book-keeping. Retails for $2.00, special price to introduce it, $1.00. Orders coming, send yours now and save $1.00. The illustrations are good and the books printed in neat style. Address,

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Flat-Opening Detachable-Leaf Ledger



¶ Note the simplicity of construction, containing, as it does, the fewest parts of any ledger binder in existence. It has no springs, ratchets, gears, loose pieces or other cumbersome mechanism to get out of order. Two traveling lugs and a power screw—the only wearing parts—make this binder capable of lifting 1000 pounds.

¶ Also note the square back, preserving absolute rigidity while working upon same and not rolling or rocking with every varying pressure of hand or arm

¶ This Binder, our Improved Trial-Balance Book and the Famous Backus Bond Hinge Flat-Opening Ledger Sheets are fully described in our catalog P. which is free for the asking.

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Traveling Men, Book-keepers, Business Men all like them.

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LE PAGE'S MUCILAGE
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MORSE SCHOOL OF TELEGRAPHY

Cincinnati, O. Buffalo, N. Y. Atlanta, Ga.
Texarkana, Tex. San Francisco, Cal. La Crosse, Wis.

Voucher Record of The Simplon Manufacturing Company for the

Voucher No	Date of Invoice	Name	Address	Amount	Office	Advertising	Light Heat + Power	Insurance and Taxes	Selling Expense	Paper Dept. Labor	Paper Dept. Material	Cotton Dept. Labor	Cotton Dept. Material	Compound Dept. Labor	Compound Dept. Material	Repairs and Renewals
1201	Jan. 19 1904	Haywood + Co.	N.Y. City	5100 00			400 00				2000 00		600 00			100 00
1202	" 30	A R Clark + Co.	Washington	1300 00											1000 00	
1203	" 31	Pay Roll	Cash	3910 00	210 00	150 00	200 00		500 00	775 00		750 00		1325 00		
1204	" 31	F.T House	Chicago	250 00												
Total Disbursements + Cost of Operation				10560 00	210 00	150 00	600 00		500 00	775 00	2000 00	750 00	600 00	1325 00	1000 00	100 00
		Grand Totals		10560 00	210 00	150 00	600 00		500 00		2775 00		1350 00	2325 00		100 00
Above Totals Posted on Ledger Page Nos.				1	2	3	4	6	5		7		8	9	10	11

Month of _____ 190__ Accounts Payable

New Equipment	Legal Expense				CASH PAYMENTS. Jan. Check	Jan. Amt.	Feby Check	Feby Amt.	Mch. Check	Mch. Amt.	Apr. Check	Apr. Amt.	May Check	May Amt.	June Check	June Amt.	July Check	July Amt.	Aug. Check	Aug. Amt.	Sep. Check	Sep. Amt.	Oct. Check	Oct. Amt.	Nov. Check	Nov. Amt.	Dec. Check	Dec. Amt.	Balance Total
2000 00							910	1100			1012	1000	1101	900					5010	2000					8007	100			5100
300 00							915	900	985	200					2013	100					6111	100							1300
					809	3910																							3910
	250 00												1125	50			4125	100					7133	75			9182	25	250
				Paid		3910		2000		200		1000		950		100		100		2000		100		75		100		25	10560 00
				Balance		7650		4650		4450		3450		2500		2400		2300		300		200		125		25		00	00000 00

Exhibit C.

disbursing cash is a most important item in arriving at desired results, and this is a matter which should have the careful attention of every book-keeper.

I shall be glad to answer any further questions at any time regarding the method outlined above for the handling of the accounts and business of The Simplon Manufacturing Company.

No. II.

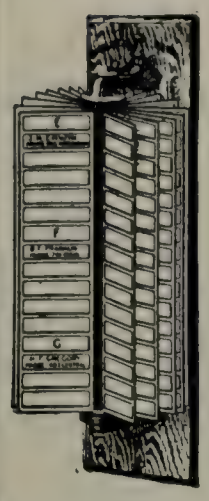
BY CHAS. E. HATHAWAY,

HAD the book-keeper of the Simplon Manufacturing Company, in drawing up the form for his voucher record, made provision for the "Particulars of Settlement" of each voucher as paid, he would not have found his vouchers payable list in the muddle it appears to be in. After posting his cash and deductions against each voucher as paid, it is a very simple process at the end of the month to list the unpaid items as well as those on which payments on account have been made. Total of course will check balance as shown by controlling account in ledger. When all the vouchers on a page in the record have been paid put a check mark in the upper left-hand corner of the page, and then all the outstanding vouchers are easily located without scrutinizing every page in detail.

Their book-keeper's plan of closing out unpaid vouchers into a new account every month is an unnecessary duplication of work with nothing gained, besides filling up the ledger with a lot of accounts of no particular value. The total vouchers payable should be shown in one controlling account "Audited Vouchers Payable" regardless of date.

A form for voucher record substantially as shown below will reveal at once unpaid vouchers of any month.

If the unpaid vouchers extend back over a number of months the amount unpaid can be extracted from the voucher record, each month separately, and if a statement of vouchers payable is made monthly in detail as shown in form herewith, the treasurer has before him a complete list and age



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AND
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Names and addresses in a wall space of only 8 x 16 inches

Handy—Quick—Neat

Price Lists—Name Lists—Telephone Lists—Paint or Cloth Samples

Any Old List

Always where you want it, when you want it. Easily changed or corrected. Made of steel or aluminum. Black or oxydized copper finish.

$1.50 to $7.00
According to Capacity

Order from your dealer or from

MAIL ORDER MANUFACTURING CO.
90 Illinois St., CHICAGO

THE
Mechanical Accountant



SAVES TIME AND LABOR

If you or your clerks are using a "blind" computing machine, 50% of your time is being lost in proving and checking the work. **The Mechanical Accountant,** the **visible results computing** machine is the only computing machine that performs **self-proving addition.** The upper set of dials automatically registers each item as it is used.

Write for free trial offer and circular "D."

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A Man From Maine

I was born on a Maine farm. I have made some great successes in business. My **greatest** through **Co-operation.** I took **$1,500** capital, supplied by Farmers, Women, Physicians, Clerks, Clergymen, etc., in Belfast, Maine, and in an **honest,** but **very profitable** business, **earned** and **paid them** through **BELFAST NATIONAL BANK, $5,000 in Cash** dividends in the first **six** months, **$25,000 in cash** dividends within the next year, and in **18 months** I paid them in round numbers **$330,000.00 CASH.**

EVERY $1. EARNED $220.00.



E. F. Hanson,
Ex-Mayor
of Belfast, Maine

This is **HISTORY.** Reads like a fairy tale but it is **TRUE.** I made poor people **rich.** They helped me earn the riches.

You must believe this statement is **TRUE,** for, if I were **lying,** I wouldn't tell you the **place** where I earned the money, and the **BANK** where it was paid.

I now have a new business of the **same kind,** only **my field** is the **world.** The dividends **must be large.**

I already have **7,000** stockholders in the U. S., Canada, England, Cuba, Mexico, Sandwich Islands, Gibraltar, etc. I want a **few more.** The shares are going **fast.** You can invest **$1. or $100** monthly payments, if you wish. It will be **safe** and we will make it **grow.** This is no get-rich-quick scheme. I place **30 years of untarnished business record** behind that statement. I only ask you to **INVESTIGATE.** You shall have all the **Proof** you want. Send your address on a postal card. I will send a 24-page book, **"A GUIDE TO FULL POCKETS," FREE.**

Don't **wait** if you want something **better** than you have **got.**

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is the full equal of any machine on the market. It has a universal key-board, with 28 Keys and 84 characters. The alignment and spacing are perfect. In manifolding surpasses all others–12 carbons from one writing. Easily adjusted and cleaned. Weighs only 15 pounds with carrying case. Send us $1.00 as first payment and name of three reputable business men as reference; and the typewriter will be shipped to your home, anywhere in the United States as early as possible.



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LIT BROS., Market, 8th and 7th St., PHILADELPHIA, PA.



Black-Head Remover
BY MAIL
25 CENTS
The Rex Co., Saginaw, Mich.

Month of _____ 1905 — Voucher

Voucher No.	In Favor of	Particulars	Credit Vouchers Payable	Particulars of Settlement: Date	Check Number	Amt. Paid	Disct.		Debit: Machinery	Tools		Labor	Mfg. Material	Coal	
	Amounts Forward														

Record.

Accounts.														Credit Accounts.		
	Executive Salaries	Office Salaries	Freight and Express	Printing and Stationery	Telegraph and Telephone	Traveling Expense	Heat-Light and Power				Notes Payable	Interest and Discount		Particulars	Amt	Folio
NOTE:- The above is intended to show the form for a "Voucher Record" and unpaid vouchers may be accounted for. The nature of the business will determine the character of the ledger accounts. The above are selected merely to illustrate the distribution of a voucher and all ledger accounts found in nearly all manufacturing plants. Departmental expense I should handle through the Cost Ledgers, crediting ledger accounts as above. This saves a large and cumbersome Voucher Record and concentrates all departmental expense in one place																

of all accounts unpaid, and in making payments the accounts overdue can be given preference if desired.

This will simplify matters greatly to the benefit of all parties interested, president, treasurer, and book-keeper, and I think will be found a very satisfactory solution of the problem.

Note: The above is intended to show the form for a voucher record and how unpaid vouchers may be accounted for. The nature of the business will determine the character of the ledger accounts. The above are selected merely to illustrate the distribution of a voucher and are ledger accounts found in nearly all manufacturing plants. Departmental expense I should handle through the cost ledgers, crediting ledger accounts as above. This saves a large and cumbersome voucher record and concen-

Vouchers Payable Distribution.
Details of Balance May 31 1905

	1904 Nov.	Dec.	1905 Jany	Feby	Mch.	Apr	May	Total May 31-1905
Adams & Co.								
Andrews Smith & Co.								
Anderson F.W.								
American Tube Works								



For Vest Pocket

Unimatic Price Book

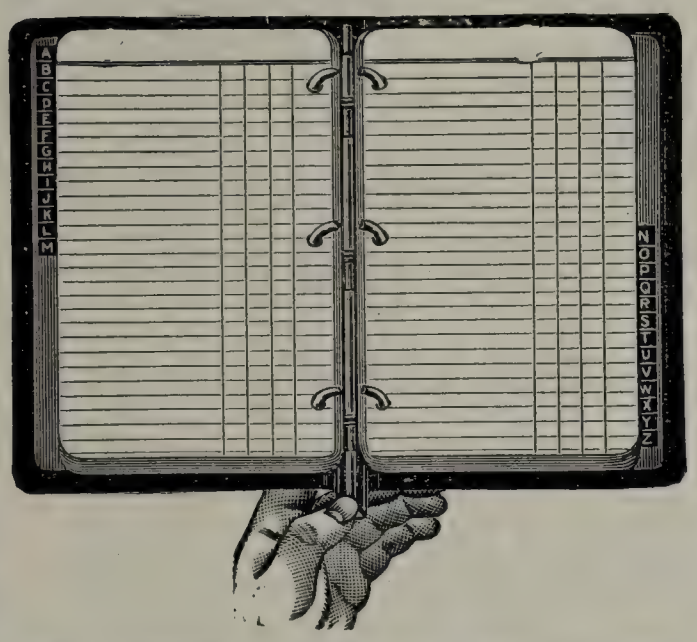
Over 1,000,000 in Use

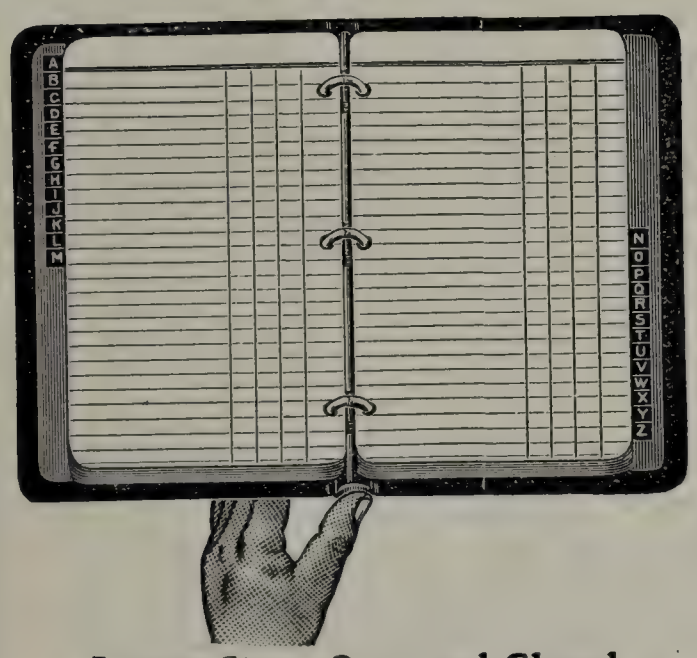
THIS is certainly an indication of the superiority of the **UNIMATIC** and its remarkable adaptability for many uses. Dollar for dollar it contains better workmanship and material than any other.

The **UNIMATIC** is bound in flexible covers of genuine Black Seal Grain Leather.

Sheets lie *perfectly flat from edge to edge*, forming an even, smooth writing surface. Rings may be instantly opened for insertion on removal of sheets, by operating metallic slide. When closed the rings form a perfect circle over which the sheets turn as easily and freely as in a bound volume.

The **UNIMATIC** is indexed either alphabetically, numerically or by the month—any subject may be referred to instantly. It is ruled as follows: Quadrille, unruled, dollars and cents, faint lines, double entry ledger and four column price book.





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The UNIMATIC is Guaranteed to be Perfect in Construction, Material and Workmanship

Send us a sample order. If not satisfactory it may be returned at our expense.

List of Stock Sizes—Net Prices

Number	Binding Edge	Size of Sheet	Capacity of Cover		Covers	Linen Index	Sheets	Complete
			Inches	Leaves				
212	2	2 x 4	¼	50	$0.55	$0.20	$0.10	$0.85
2412	2½	2½ x 4½	¼	50	.65	.20	.10	.95
312	3	3 x 5	¼	50	.75	.20	.10	1.05
4412	4½	4½ x 2½	¼	50	.65	.20	.10	.95
512	5	5 x 3	¼	50	.75	.20	.10	1.05
612	6	6 x 3½	¼	50	.85	.20	.15	1.20
532	5½	5½ x 3	½	125	1.25	.20	.25	1.70
552	5½	5½ x 3	1	250	1.60	.20	.50	2.30
632	6⅞	6⅞ x 3¾	½	125	1.25	.20	.30	1.75
652	6⅞	6⅞ x 3¾	1	250	1.60	.20	.60	2.40
7732	7⅞	7⅞ x 4⅛	½	125	1.45	.25	.40	2.10
7752	7⅞	7⅞ x 4⅛	1	250	1.80	.25	.80	2.85
732	7⅞	7⅞ x 5	½	125	1.60	.25	.40	2.25
752	7⅞	7⅞ x 5	1	250	1.90	.25	.80	2.95
832	8⅞	8⅞ x 6	½	125	1.90	.35	.45	2.70
852	8⅞	8⅞ x 6	1	250	2.35	.35	.90	3.60
1132	11	11 x 8½	½	125	2.75	.45	.70	3.90
1152	11	11 x 8½	1	250	3.25	.45	1.40	5.10

WRITE FOR 32 PAGE CATALOGUE

Sieber & Trussell Mfg. Co.

4004 Laclede Avenue, St. Louis

LARGEST EXCLUSIVE LOOSE-LEAF MANUFACTURERS IN THE WORLD

trates all departmental expense in one place.

No. III.

BY G. HENDERSON.

THE attached form of voucher record will, I think, fully cover the difficulties complained of in the explanation of the troubles of the Simplon Manufacturing Company.

First, prepare a loose leaf form of voucher record. Then, as each page of entries is completed by full payment being made, the page may be removed, only those pages containing unpaid accounts remaining in the binder. This is a very convenient plan because many pages may be completed, while back pages may remain uncompleted, so that only those pages containing unpaid accounts will have to be dealt with.

Bring forward unpaid monthly balances in the monthly columns provided for them.

At the end of each month foot "Accounts Payable" and "Amount Paid" columns for the month and enter unpaid balances in the month to which they belong. As these amounts are paid, enter the credits in the columns provided for the month in which the balance is brought forward; also enter the page number, showing where the original entry was made.

This provides an exhibit each month of how much remains unpaid and for how long it has remained unpaid.

A cross footing of unpaid balances plus the difference between "Accounts Payable" and "Amount Paid" columns should agree with the balance of Accounts, or Vouchers, Payable account.

Standard Competitions for August.

We are desirous of obtaining a comprehensive article on "Accounting Methods and Systems in Connection With the Packing Industry," covering records of plants and equipment, the purchasing of cattle, slaughter house, refrigerator appliances, distribution to customers and other items of interest.

Articles submitted must be illustrated by

Month of _____ 1905 Voucher

Voucher No.	Date of Invoice	Name	Accts. Payable Net Credit	Particulars of Settlement: Date	Particulars of Settlement: Amount Paid	Distribution of Unpaid: January Page No.	January Dr.	January Cr.	February Page No.	February Dr.	February Cr.	March Page No.	March Dr.	March Cr.	April Page No.	April Dr.	April Cr.	May Page No.	May Dr.	May Cr.	June Page No.	June Dr.	June Cr.

Record

Balances. July Page No.	July Dr.	July Cr.	August Page No.	August Dr.	August Cr.	September Page No.	September Dr.	September Cr.	October Page No.	October Dr.	October Cr.	November Page No.	November Dr.	November Cr.	December Page No.	December Dr.	December Cr.	Debit Accounts. Equipment	Way and Structures	Lighterage Expenses	Docks and Wharves	Real Estate	Machine Shops	Supplies	Sundries



Are You Getting All You Can Earn?

Does your pay-envelope show a just return for the amount of labor you perform? A hard working young book-keeper in Seattle, drawing $12 a week decided his didn't—took our word for it that he could earn more money in his own profession with less labor. To-day he is a successful Public Accountant making $2,500 a year.

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Cost Accounting Methods in the Bituminous Coal Mine Industry.

THE prize of $50 for the best article submitted, covering the treatment of development of mine, construction of plant and equipment, treatment of depreciation, complete records of mining of the coal and its distribution, has been awarded to Mr. Ralph D. Pomeroy, for many years head book-keeper with the Sweet Water Coal Mining Co., Rock Springs, Wyo., and now auditor with the Pleasant Valley Coal Co., Salt Lake City, Utah. Mr. Pomeroy's article is accompanied by 88 illustrations of forms and numerous photographs.

We expect to publish this article in the September and October numbers of THE BUSINESS MAN'S MAGAZINE.



Exhibit B of A. R. Clark's Article.



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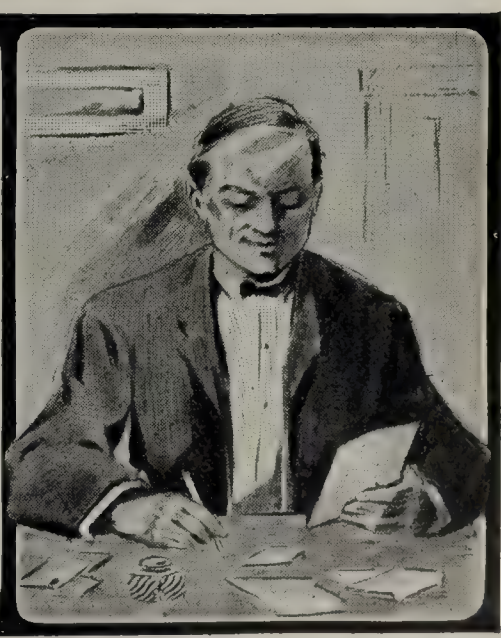
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Hints to Stenographers



All Shorthand Records Broken

By F. C. JANSSEN

ALL records for the quick delivery of transcript of large conventions or meetings of that character received a severe jolt at Milwaukee during the Fourteenth Biennial Head Camp, Modern Woodmen of America, June 20, 21, 22 and 23, when the full shorthand report was delivered, neatly bound in heavy board covers, in one and one-third seconds after the adjournment of that convention. This record is the more remarkable in that the adjournment came after a six hours' session, while the Head Camp had been in convention fifteen hours during the day.

The former record in matters of this kind was made at Kansas City, Mo., when the full report of the three days' Democratic National Convention of 1900 was delivered eight seconds after the adjournment. At that time old shorthand men, who had been through meetings of that kind, questioned the possibliity of such work, and only the certificate of the chairman and secretary of that body dispelled the doubts that such a thing was done. What old reporters will think of this work will be hard to imagine.

Not only did the report include the full verbatim proceedings of the four-day convention, but in it was contained the shorthand report of the convention of the Local Camp Clerks' Association and the religious services held in Milwaukee the Sunday preceding the opening of the Head Camp. The full report handed to the Head Consul therefore contained nearly 1,500 pages of typewriting. Of this great amount of work fifteen copies were made.

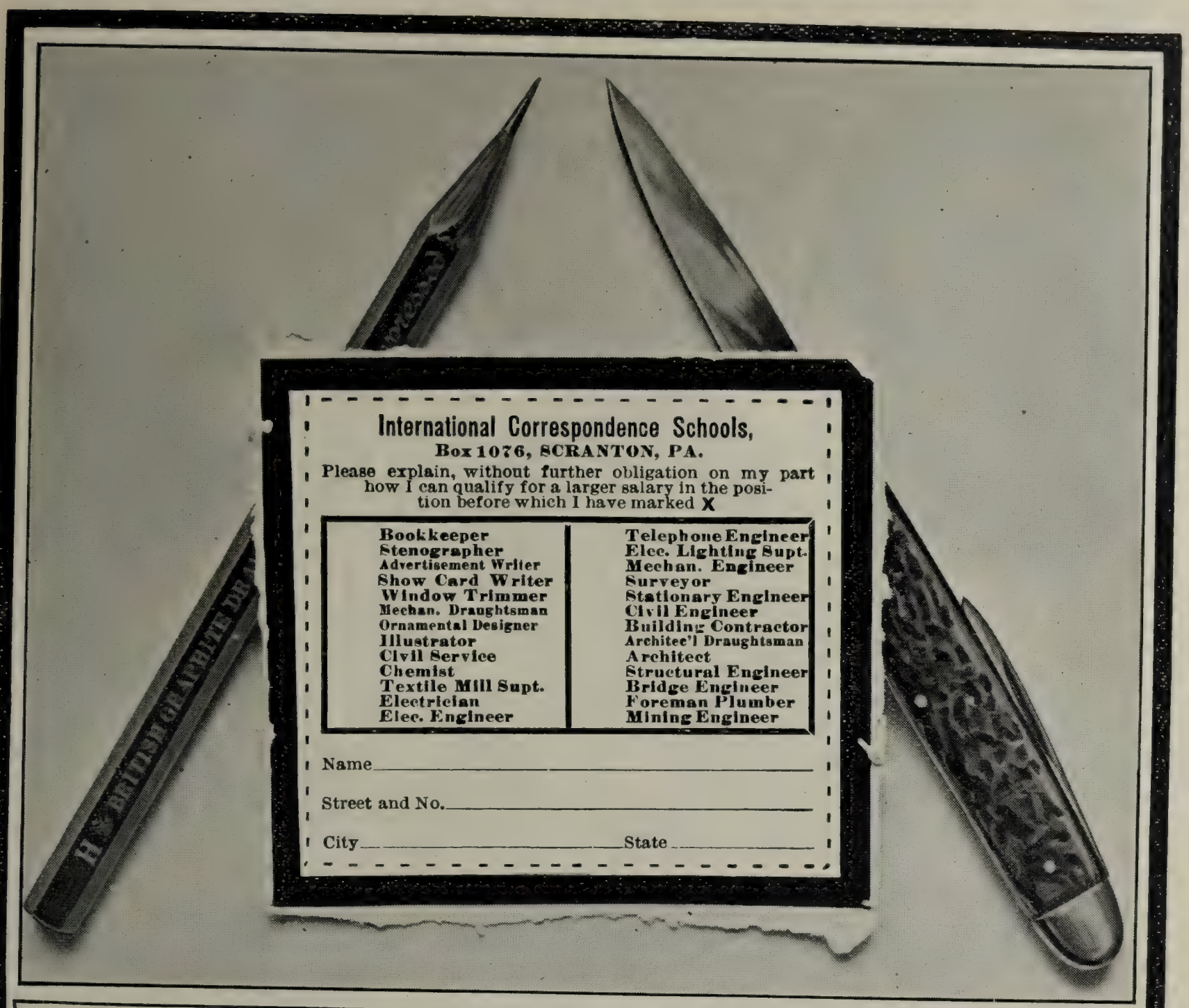
The official reporter for the Head Camp was Robert F. Rose, of Chicago, and assisting him were Joseph M. Carney, W. R. Ersfeld, S. A. VanPetten, Charles R. Cowell, George L. Gray and Albert W. Mahone, all expert shorthand writers and typewriter operators.

When the record was broken at Kansas City in 1900, fourteen shorthand writers and typewriters were used. Mr. Rose was then the official reporter of the National convention. As will be seen from the above, the new record was made with just one-half the force with which the former feat was accomplished.

It should be known that the Modern Woodmen of America is the largest fraternal organization in the world, and its membership numbers more than three quarters of a million people, scattered throughout the United States. Heretofore the Head Camp has been held every two years, and the representation is based on one delegate for every thousand members. Consequently more than 750 delegates and alternates were on the floor of the Head Camp, and as the discussions embraced all matters of interest to that organization, such as the question of rates, prohibited occupations, etc., the proceedings were of a character much harder to report than those of a political convention. All these things go to make the results of this report the more wonderful.

It was only during the last day that the practically instantaneous method of turning out the copy was adopted. When Mr. Rose received the officialship, he promised the head officers to break the record established at the Kansas City Convention, and on that day the effort was made. The convention convened at 9 o'clock that morning, and at the noon adjournment came the first attempt in order to get a line on what could be accomplished when the final test came. This, perhaps, was the first time that any shorthand men reporting a convention worked under a split second stop watch, but after the gavel fell the morning's session was in typewriting in three and four-fifths seconds. This record was announced to the delegates when the afternoon session convened and was received with cheers.

The night session was called to order at 8 o'clock the evening of June 23, and from



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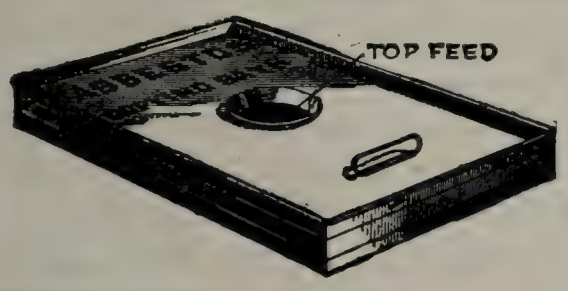
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that time until 2 o'clock the next morning the convention lasted without intermission. More business was done by the delegates during that last session than had been performed throughout the entire proceedings theretofore. The report of the Law Committee was taken up and provoked much discussion. After that business was concluded there came the installation of the officers, and the Head Consul (the presiding officer of the body) was handed the proceedings, typewritten and bound, at that time. The installation of the new officers was just completed when the verbatim report of that was handed to the Head Clerk, and perhaps for the first time in the history of any convention, the shorthand reporters were given a vote of thanks by the body.

"Neighbors," called out Head Clerk Hawes, "I desire to call your attention to the fact that I hold in my hand the complete typewritten proceedings of this convention—the verbatim report prepared at this time—and also the stenographic report of the convention of the Local Camp Clerks' Association, all transcribed, making a full report of the six days' work of the two conventions, and containing nearly 1,500 pages of typewriting. Now, Neighbors, I desire to have the thanks of this Head Camp extended to Neighbor Robert F. Rose, the official reporter, and his corps of boys, S. A. VanPetten, J. M. Carney, C. R. Cowell, A. W. Mahone, W. R. Ersfeld and G. L. Gray. I make that in the form of a motion."

And the motion carried by a unanimous vote, amid cheering and applause.

Then came the motion to adjourn, and when that was carried the full report, neatly bound, was delivered to the Head Consul in the miraculously short time above mentioned. Immediately afterwards the head officers of the society presented Mr. Rose with the following certificate:

"This is to certify that the Fourteenth Biennial Head Camp, Modern Woodmen of America, convened at Milwaukee, Wis., Tuesday, June 20th, 1905, at 9:30 o'clock a. m.; that sessions of said Head Camp were held on Tuesday, Wednesday, Thursday and Friday, June 20, 21, 22 and 23; that the last session remained in convention until 1:57 o'clock a. m., Saturday, June 24; that the full shorthand report, in typewriting, was delivered to the Head Consul by the official stenographer, Robert F. Rose, one and three-fifths seconds after the adjournment of the said Head Camp; that the shorthand reporters of said official staff were Robert F. Rose, official; S. A. VanPetten, J. M. Carney, C. R. Cowell, W. R. Ersfeld, G. L. Gray and Albert W. Mahone.

Signed at Milwaukee, Wisconsin, this 24th day of June, 1905.

A. R. TALBOT,
Head Consul.

Attest:
C. W. HAWES, Head Clerk.

* * * *

In an article of this kind, it might be well to set forth the manner in which the convention was reported. It was due to the perfect organization of the shorthand men, and the ability of every shorthand reporter, that such a feat was possible. The system of handling the fifteen copies made, the method of timing the relays, the perfect system for getting the names of the delegates speaking—all these things contributed to this record breaking result.

Before leaving Chicago, a schedule was prepared for each day's proceedings, and below will be shown the way in which this was gotten up. This was placed in a conspicuous place in the tvpewriting room, and each reporter was compelled to adhere strictly to this schedule:

SCHEDULE FOR THE USE OF REPORTERS OF THE HEAD CAMP, MODERN WOODMEN,

Milwaukee, Wis., June 20, 1905.

On coming to the typewriting room, write your name under the name of the last reporter and opposite the letter below, taking as your take the letter opposite your name. Use that letter on EACH SHEET of your transcript, with the next consecutive numeral. At the bottom of last page of your take, write in typewriting the letter of the next following take as follows: "End letter (insert your letter); letter (insert) copy follows."

A	AA	AAA	AAAA
B	BB	BBB	BBBB
C	CC	CCC	CCCC
D	DD	DDD	DDDD
E	EE	EEE	EEEE
F	FF	FFF	FFFF
G	GG	GGG	GGGG
H	HH	HHH	HHHH
I	II	III	IIII
J	JJ	JJJ	JJJJ
K	KK	KKK	KKKK
L	LL	LLL	LLLL
M	MM	MMM	MMMM
N	NN	NNN	NNNN
O	OO	OOO	OOOO
P	PP	PPP	PPPP
Q	QQ	QQQ	QQQQ
R	RR	RRR	RRRR
S	SS	SSS	SSSS
T	TT	TTT	TTTT
U	UU	UUU	UUUU
V	VV	VVV	VVVV
W	WW	WWW	WWWW
X	XX	XXX	XXXX
Y	YY	YYY	YYYY
Z	ZZ	ZZZ	ZZZZ

At the beginning of the session, Mr. VanPetten reported the proceedings for two minutes. He was relieved by Mr. Ersfeld. Going to the typewriter room, he marked his name opposite the first letter (A) and dictated his two minutes' report to Mr. Mahone, he taking it on the typewriter. The first page (and in this instance there was



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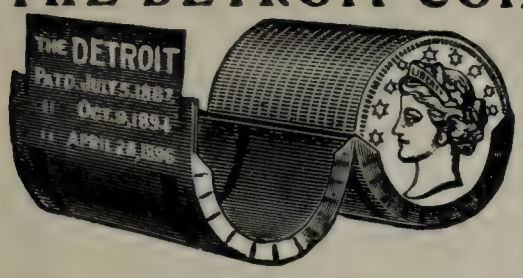
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but one page) was marked at the top "A—1," and at the bottom of the page the typewriter wrote (End letter A; letter B copy follows." Mr. Ersfeld, who relieved Mr. VanPetten, was in turn relieved by Mr. Cowell at the conclusion of a two minutes' take. On coming to the typewriter room he wrote his name opposite the letter next below Mr. VanPetten's name, which, in this case, would be "B." He dictated his take to a typewriter, and at the beginning of the page wrote "B-1." If there was more than one page to his take the second page would be numbered "B-2", and at the bottom of the transcript of his take would be written "End letter B; letter C copy follows." At the conclusion of Mr. Cowell's two minutes' take, he was relieved by Mr. Carney, and by following the directions printed on the schedule Mr. Cowell would number his transcript with the letter "C." By the time that Mr. Carney had written shorthand two minutes, Mr. VanPetten would be written up and would relieve Mr. Carney. In this way they proceeded until the letters of the alphabet were exhausted, and then the double letters would be used, "AA" following "Z" and "AAA" following "ZZ," etc. By following this method there was no confusion and it was possible for three typewriters to be working at once without mixing the transcript. The last day's session was of such length that the reporters went through the alphabet six times, the last take being numbered "ZZZZZZ-1." That meant 156 takes in the last session.

The paper used was very thin "flimsy" tissue, and as a page would come off the machine, the man handling copy would pull the carbons and proceed to distribute the various copies to the people entitled to them. On the wall were placed fifteen hooks, each labelled with the name of the party entitled to the transcript. As the man handling copy received the fifteen copies, he would walk from hook to hook, and hang on each hook one copy. This kept the copies in their proper order and insured a complete report for each party.

The method of getting the names of the speakers was somewhat unique. The name of no speaker during the discussion was written in the shorthand book. Beside the shorthand reporter was stationed a page, who had a block of paper, each sheet numbered in its consecutive order. As a delegate would rise to speak, the shorthand writer simply wrote in his book the number on the top sheet of the pad, and the page went to the delegate and got his full name, his state and camp number. This he would hand to the shorthand writer, and by comparing the number in his book with that on the sheet, he would find the full name of each delegate.

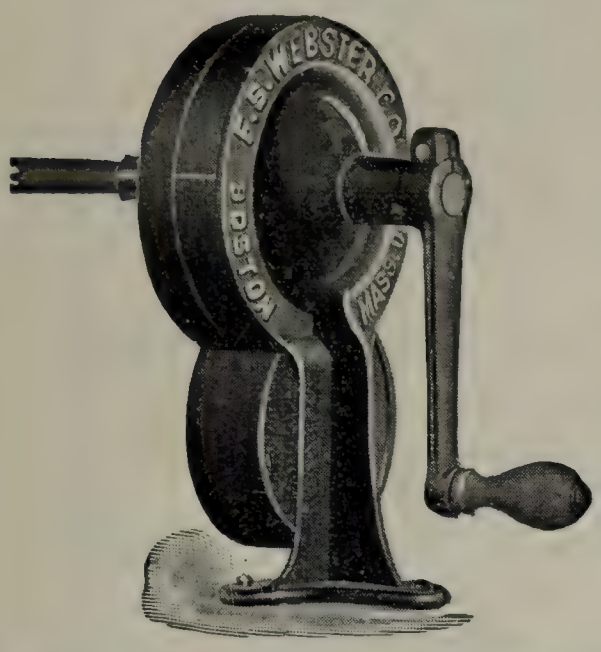
The convention was held in the Davidson theater, and the typewriters were stationed immediately behind the flies on the stage. As the last session drew toward the close, the two-minute takes were brought down to less than twenty seconds, and another man to handle only the official copy was pressed into service. The paper was punched, and the binder used contained spindles on which the copy could be placed. As fast as these copies came from the typewriters, the original was bound. At the very last a typewriting machine was placed within four feet of the presiding officer's table, and Joseph M. Carney, one of the fastest typewriters in the country, proceeded to take the last motion (that to adjourn) direct on the typewriter. Before it had been carried it was out of the machine, placed on the binder, the cover fastened on with thumb screws, and as the Head Consul declared the convention adjourned, it was shown on the record in long hand, and when the gavel fell the report, bound and ready for delivery, was in the hands of the official reporter, who handed it to the Head Consul. Two newspapermen and the private secretary of the Head Clerk held stop watches and these showed that the record had been broken in a way that defies anything of the kind in the future.

* * * *

In work of this character, the best shorthand writers are absolutely necessary. Had there been the least hesitation on the part of one of the reporters in reading his notes, the entire system would have been blocked, and it would have been impossible for the reporters to recover the lost time. Absolute accuracy was necessary and to the boys performing the work the credit is due. At one time, it was necessary to make each shorthand writer transcribe his own notes, so great was the rate of speed with which the law committee's report was acted upon. Then six typewriters were going at the same time transcribing the various relays.

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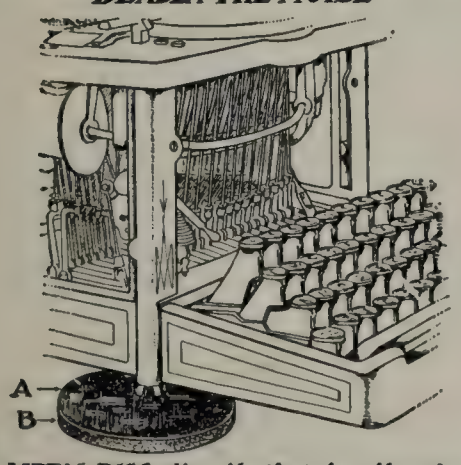
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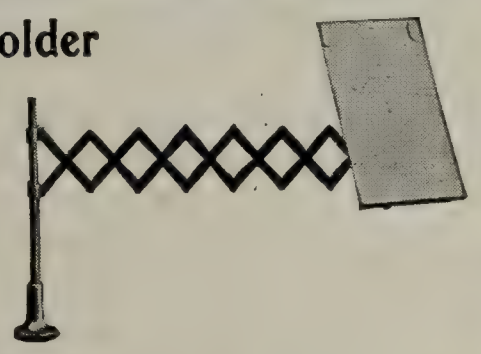
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Letters to the Editor



Letters intended for publication in this department must be signed in full by the writer's name, not necessarily for publication but as an evidence of good faith. Letters of more than 500 words will not be published unless of unusual interest and import to a sufficient number of our readers to warrant the space. Address all communications to the editor.

Accounting an Exact Science.

BY A. J. NUGENT.

AN editorial in THE BUSINESS MAN'S MAGAZINE for April, referring to the above named subject, contains the following sentence, to-wit: "The wonderful progress being made by American accountants encourages one to believe that it is only a matter of a few years until the crystallization of opinion will result in the placing of accountancy on the same plane with the Exact Sciences."

If such a consummation is nearing an appoach to realization, it will be in accord with the natural sequence of events, for in human progress "every science is evolved out of its corresponding art." So far as relates to the art or practice of accountancy, there is no scarcity of "up-to-date" text books; and book-keeping is taught as conducted in the "very best business houses." Nevertheless manifestations are becoming quite obvious that the very basic principles of business transactions need the light of science—indeed, it will in the near future be needed by the very "up-to-date" accountants.

In the September number there appeared a communication from Mr. H. P. Ashplant written in the spirit of desire for clearer vision, seeking the source of net profits. That the true significance of Mr. Ashplant's query does not seem to be understood is evidenced by the number of replies published, giving a definition of net profits rather than attempting a thoughtful solution of the question.

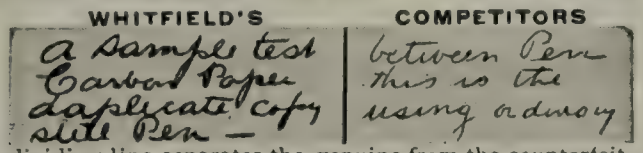
In my letter in the January (1905) number of this magazine (page 139) I had endeavored to show that tne source of net profit consists in the excess of service value given over service value received. I have now before me Mr. Ashplant's second letter to this magazine (January issue) reiterating his request. In his second letter Mr. Ashplant states in part: "The question, 'Where do net profits come from?' is to me a problem in accounting quite as desirable to clearly comprehend as in the problem 'What does this product cost?' and it springs from a practical examination of the accounts of a very large firm doing business on a national scale, and with a large foreign trade."

In my letter "to the editor" I had endeavored to show that in all business transactions there is an equality of exchange; that when merchandise is sold above cost, or its face value, the excess or profit represents a service either in labor, mental or physical, or in the use of capital. This assumption is based upon the idea that the foundation of all wealth—that is, the primary cause—is labor. This proposition, it seems to me, answers the question of Mr. Ashplant, to-wit: "Where can net profits come from?"

It has been and is, a subject of wonder to the writer why the creator of wealth (labor) is so little understood. If book-keeping is to be taught as a science, there must be some law governing the exchange of values in business transactions; and such law must be absolute and invariable. Mr. Ashplant seems evidently conscious that there is some such law, for in his second letter he pungently states, to-wit: "And here again the up-to-date accountant departs from the behind-the-times book-keeper who does not discern the different values passing under his notice."

The writer of this article has experienced great benefit as an accountant by the introduction or recognition of the labor factor in accountancy. Its benefits in partnership adjustments can scarcely be overestimated, that is to say, there are three parts of the ledger to be considered—two parts being given to find the third. Such parts consist of the original investment, the present worth and the net gain or loss. The simplicity of the adjustments are based upon the assumption that the difference between the original investment and the

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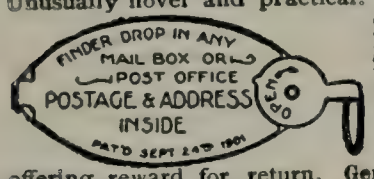


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HYLAND HUGHES, P. O. Box 248, Millville, N. J.

present worth must necessarily be occasioned by either net service received, or net service given.

It is not the purpose of this article to enter into any elucidation of principles, but to lend encouragement to the editor for his efforts to call attention to the advancement toward the goal of the "exact science" of accounts. According to the order of progress, such a consummation is inevitable; for the highest art of every kind is based upon science; that without science, there can be neither perfect production, nor full appreciation.

To THE EDITOR:—The undersigned has read with rising indignation William Blacklock's "Creed of Power" in the May issue of THE BUSINESS MAN'S MAGAZINE. Mr. Blacklock "heartily" subscribes to the saying "It was a great day for fools when modesty was made a virtue."

In reply I have to say that modesty was never "made" a virtue.

It antedates the creation.

Modesty has always been and will always be one of the highest if not the highest of human virtues.

Practically every man whose name has become immortal achieved lasting fame and the reverence of his fellow men through self-abnegation rather than self-glory.

In the humbler walks of life, I note that the cream of the ice crop is not usually cut by the hot air artist who wears a red vest, a checker-board suit and whose doctrine is the continual howl, "Behold me ye cheap skates! I am the real thing!"

Observation extending over a period of 30 years convinces me that the man who neither overrates himself nor underrates his adversaries—who is modest in dress, language and deportment, is invariably the one who wins in the long run. Mr. Blacklock says "I make no apologies for egotism."

None is necessary—far less would any be accepted.

And meaning no disrespect to Mr. Blacklock, I will say that his creed is the creed of every vicious thing, hoodlum and tyrant from Sam Parks down to "Putt" Sandals.

When a man's bump of self-esteem becomes so enlarged that he sneers at modesty and at the "small colorless people" who are given more to quiet deeds than loud words, I'm led to believe that he's either a tin horn gambler or a political grafter out for "the stuff."

Self praise is the surest sign of mediocrity and incompetence. Every long-haired freak who sells medicine from a buggy calls himself "doctor" or "professor."

The same is true of every third rate music teacher, "painless" dentist, chiropodist and horse doctor—few of whom ever saw the inside of college walls and whose qualifications may be summed up in two words—brazen impudence.

To the truly gifted—the pastmasters of achievement blatant boasting is quite as distasteful as unnecessary. The thoroughbred needs no tag to differentiate him from the plug. Blood will tell in horses; deeds in men.

Edward Bok says it's a safe assertion that no real gentleman ever boasted of the fact per se and it's a safe gamble that only small fry and charlatans (or "pikers" to borrow a phrase from George Ade), ever try to "butt in" to the "lime light" and fool the ignorant by singing songs of self-praise.

"Pride goeth before a fall." The egotist is never taken at his face value but the modest man is never at a discount.

If there be a business, industrial or railroad corporation in the land which encourages or even tolerates the disease of "swell head," I have yet to hear of the fact. Away from the poker table the game of "bluff" won't work.

J. CHARLTON SMITH.

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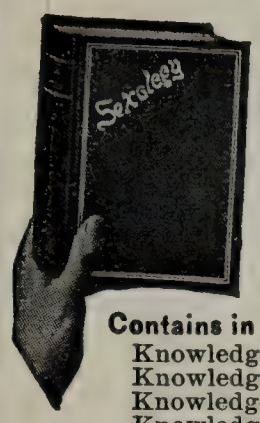
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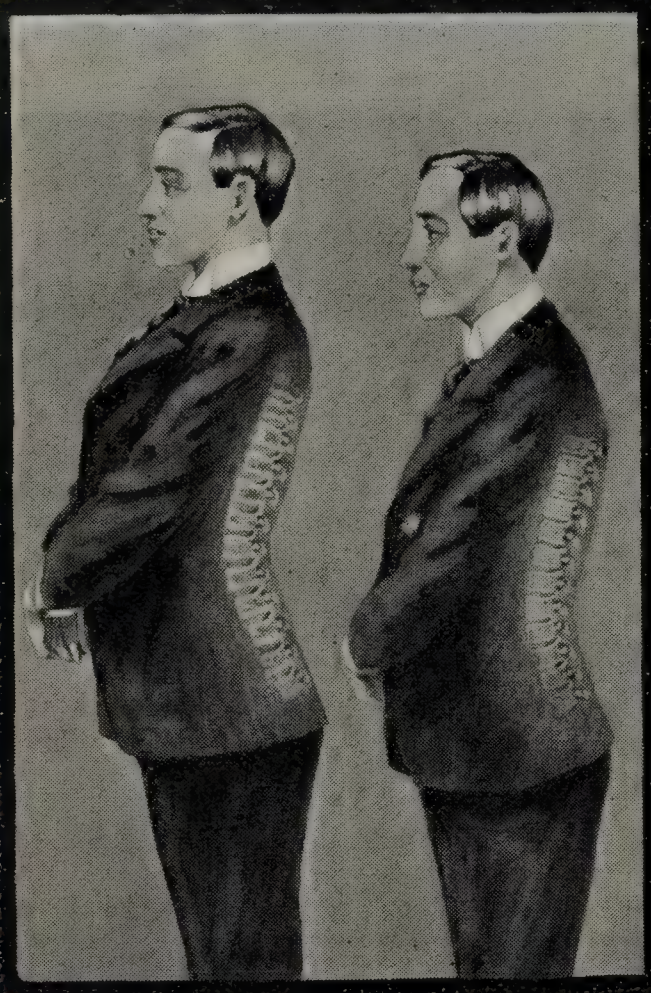
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WOULDN'T YOU LIKE THAT ADDED, 2⅝ INCHES, OR MORE, or even half of it? You don't know what A DIFFERENCE it would make in your appearance.

It would enable you to see well in a crowd, in church or at the theatre; to walk without embarassment with a taller person, to dance better and give you all the advantages of being well built.

MORE PROOF FREE—In order that all short persons may obtain the increased height desired, we have printed a book which gives SCIENTIFIC PROOF, of how it is done and FULL INFORMATION how you can add from two to five inches to your height in this simple, safe and easy way. This book, together with ENDORSEMENTS from physicians and surgeons, gymnasium and military directors, schools and colleges, also our GUARANTEE CONTRACT binding all our claims with a forfeit of $1,000.00 to anyone will be sent FREE OF CHARGE to any short person who asks for it.

Write for it to-day even if you are skeptical. If you are too short, you cannot afford not to ask for this free book. It explains all. Simply address your letter to MR. K. LEO MINGES, the inventor, or THE CARTILAGE CO., 45-Z Unity Bldg., Rochester, N. Y.

P. S.—The only reason that there are not scores of people advertising this simple method, is that the Cartilage System is protected by the Patent Office of the United States Government, and every other country in the world.

WHICH WILL YOU TAKE?

BUSINESS ECONOMY

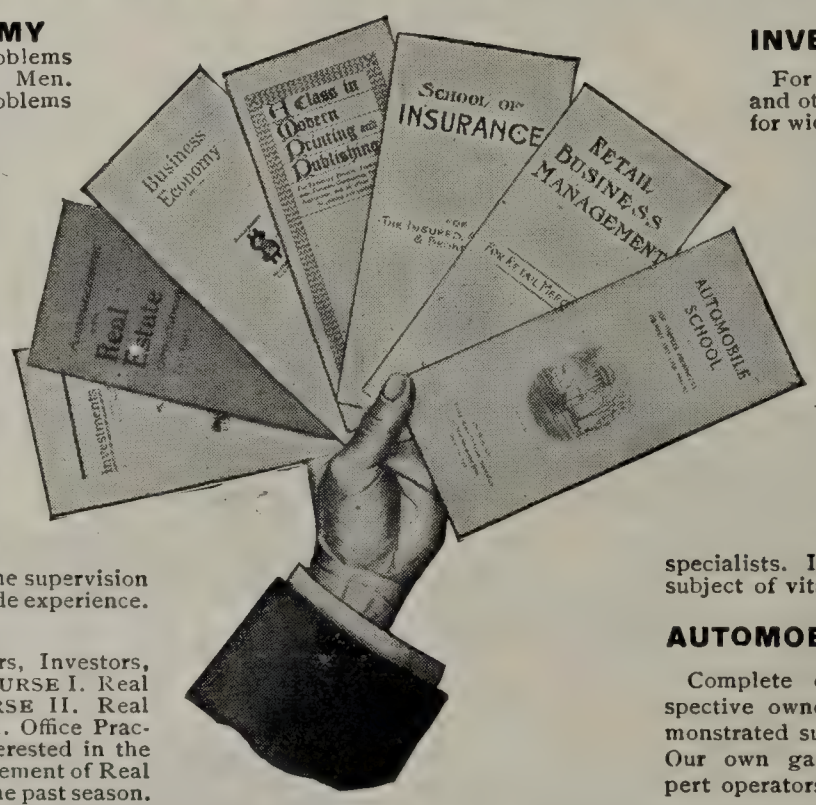
High Grade Business Problems for High Grade Business Men. COURSE I. Executive Problems for Presidents, Vice-Presidents, Secretaries, Treasurers, Managers and Department Heads. Lectures by 25 prominent New York business specialists and business men. COURSE II. Modern Office Methods for Office Managers, Bookkeepers and Clerks. Lectures, demonstrations. Model office, card & filing systems, special forms, etc.

RETAIL BUSINESS MANAGEMENT

For Retail Merchants in all lines of business. Modern equipment methods, arrangement and records. Detection of leaks and prevention. Under the supervision of a system specialist of wide experience.

REAL ESTATE

For Real Estate Brokers, Investors, Operators and others. COURSE I. Real Estate Problems. COURSE II. Real Estate Law. COURSE III. Office Practice. Valuable to those interested in the buying, selling and management of Real Estate. Over 200 students the past season.



INVESTMENTS

For Investors, Bankers, Brokers and others. A wide-awake course for wide-awake men! Under the supervision of one of New York's leading investment experts. Progressive yet conservative. Not speculation. The wisdom of wise investing.

INSURANCE

For the Insured, Agents Brokers and all interested in insurance. COURSE I. Life Insurance. COURSE II. Fire, Casualty, Liability and Credit Insurance. COURSE III. Actuarial Preparation. Under one of New York's leading independent insurance specialists. Impartial and practical. A subject of vital importance.

AUTOMOBILE SCHOOL

Complete courses for owners, prospective owners and chauffeurs. A demonstrated success. Over 350 students. Our own garage and machines. Expert operators and instructors.

INTELLIGENT INQUIRY IS THE PUBLIC'S GREAT SAFEGUARD

65 Other Subjects. Complete Courses in Business, Commerce and Finance. Enrollment 1904-5 over 1600 Students. Thoroughly Practical. Operated on the "Know How" plan. Expert Management. Modern in Every Particular.

We invite inspection! Not a Correspondence School.

WEST SIDE, Y. M. C. A.
West 57th Street, New York City

Circulars sent Free on request. Send a Postal Now.

Talks On Advertising

How shall we Know Good Copy?

GOOD Copy can be known only by the Goods it is actually *known to Sell*,—Mr. Advertiser! 'Don't care how "Bright," how "Catchy," nor how "Attractive" the copy is, or is not.

What *we* want to know is *how much Goods will it Sell*, per dollar of cost, through Retailers, or by Mail?

Selling-Power is the *only* quality *we* recognize as *Good*, in Advertising.

No mere "Keeping the Name before the People" will satisfy *our* standards.

No mere "Trade Stimulus" nor "General Influence on Sales" will we recognize as *real Advertising* worth what it costs.

No evasion of the Grand Issue—*Salesmanship*—is permitted nor attempted in the Lord & Thomas Advertising Agency.

The Ad-smith whose copy won't actually and positively *Sell Goods* enough to pay for the Space it fills, with a handsome profit on it to the Man who pays the Bills, is working for some other Agency.

But "how can *we* know copy which will positively *sell goods* before it is published at the Advertiser's expense?"—you ask.

* * *

Well, *this* is how we know it, Mr. Advertiser!

About one-fourth of the Advertising *we* place annually is Mail Order Advertising, for about 86 different clients.

Every single insertion of each Mail Order Advertisement has been keyed separately, in each publication. We thus *know* precisely how much each *Inquiry* for goods *Costs*, from each different *piece of Copy*, in each Medium.

This information we *record* accurately in our "Record of Results."

Then, we compare the *Cost of Selling* each line of Mail Order goods through the different kinds of copy used, and we find a wonderful consistency in the figures.

A kind of Copy which produces Inquiries at *low Cost* for one proposition, we find produces Inquiries for another entirely different proposition in the same ratio of low cost.

And the kind of Copy which Costs *three times as much* per Inquiry, in the same publication, for one proposition will, we find, cost practically in the same high ratio on all *other* propositions.

The compilation of this data, covering a period of years, on a large *variety* of Mail Order accounts, has given us a reliable means of *knowing* just what *kind* of copy *Sells the most goods* for a given investment in space.

It also affords us a reliable *index* to the relative Earning-Power of different publications, using the same kind of Copy, at the same period of the year.

But, Lord & Thomas investigation through this "Record of Results" has gone farther than testing out *Mail Order* Copy.

Because, when the *qualities*, in Copy, that produced consistently *large Results* in Mail Order Advertising had been located and isolated, these same *qualities* were then applied to Copy for *General* Advertising of Goods to be sold through Retailers.

Our "Record of Results" thus shows that the *something* which made a given *kind* of Copy *sell goods* at lowest cost *by mail* also made it *sell goods* at lowest cost *through Retailers*.

These qualities were "*Reason-Why* and *Conviction*" saturated into the Copy, and presented in certain thought-forms that strike the most *responsive* chord with average Readers of Advertisements.

The combination of these qualities, evolved through our "Record of Results," is a formula as exclusive with Lord & Thomas as the formula of the famous Liqueur Chartreuse is with the Monks who control its secret.

This kind of Copy we call "Lord & Thomas' Salesmanship-on-paper."

The relative *Selling-Power* of each piece of this copy we can judge *in advance*, by comparing it with Results obtained previously through *kindred kind* of Copy, used for equivalent Propositions, as registered and compared in our "Record of Results."

What this "Record of Results" means to *your* Advertising can be only vaguely *suggested* in this article. But the subject is fully and clearly *covered* in our "Book of Advertising Tests" which will be published June 20th.

Its price is $5.00 per copy to all but General Advertisers and Mail Order Advertisers.

Any of those two latter classes may have *one* copy, free of charge, if a request for it reaches us promptly before the limited edition is fully pledged

LORD & THOMAS

ESTABLISHED 1873

Largest Advertising Agency in America

CHICAGO

NEW YORK

ANOTHER MONTH GONE !

and the little family in your cheerful home is still unprotected from the trials of financial stress if you should be suddenly taken away.

Save them that trial. Save a little money which now goes for incidentals, and let it build a barrier wall against the attacks of want, when such protection is most needed.

The PRUDENTIAL

can help you build that wall. It is no idle catch phrase that has inseparably linked the Prudential name with the rock of Gibraltar. It *has* the strength of Gibraltar, and you may well use its resources, its solidity, its liberal terms of insurance to safeguard the financial welfare of your family.

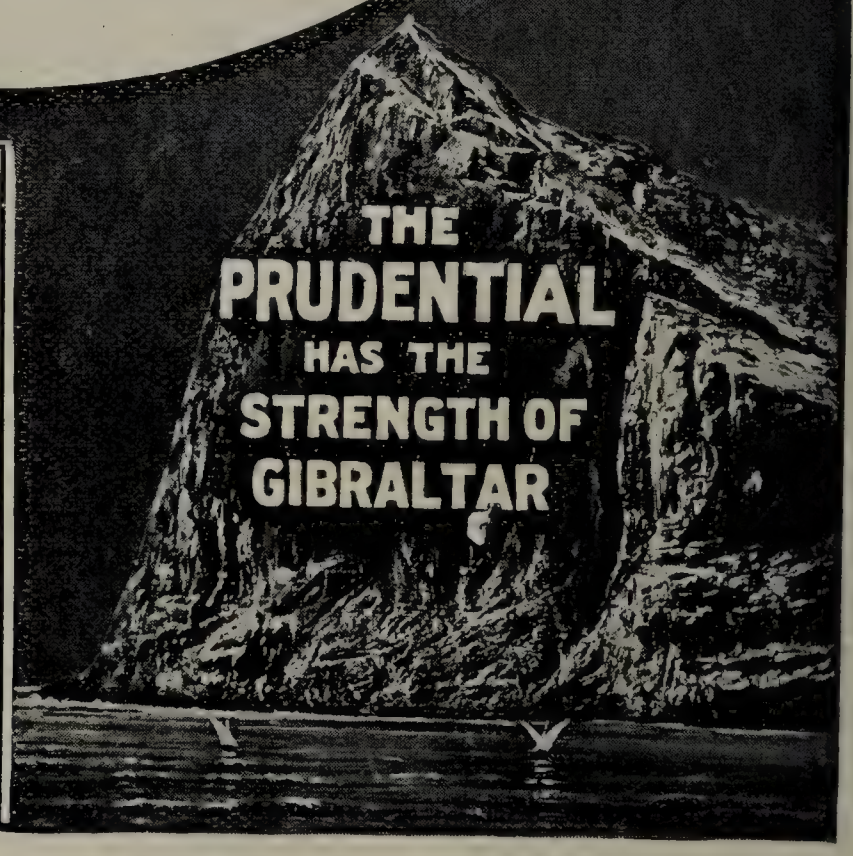
THE PRUDENTIAL

INSURANCE COMPANY OF AMERICA

Incorporated as a Stock Company by the State of New Jersey

JOHN F. DRYDEN
President

Home Office
NEWARK, N. J.



A SPECIAL DEPARTMENT

is maintained by The Prudential for furnishing information by mail to persons investigating and contemplating Life Insurance. We will be pleased to send particulars of any policy you may wish if you will inform us as to the amount you desire to invest each year. Participating Endowment Policies of the Prudential furnish the two-fold object of protecting your family and providing a guaranteed and profitable investment for yourself.

SEND THIS COUPON

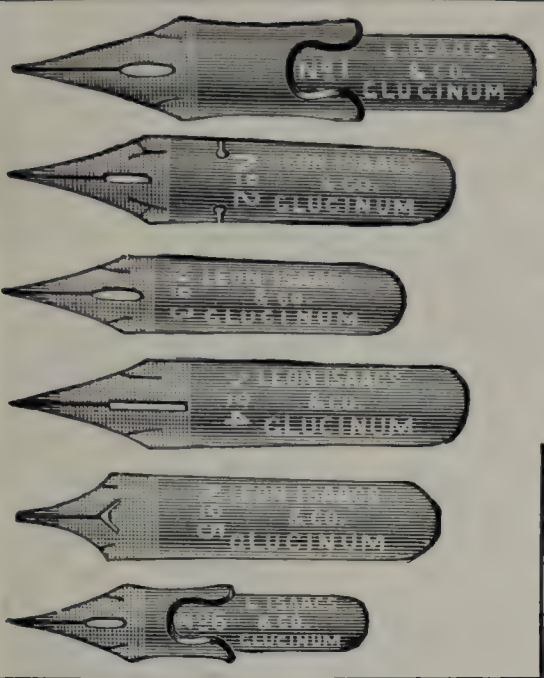
Without committing myself to any action I shall be glad to receive, free, particulars of Endowment Policies.

Amount .. ..

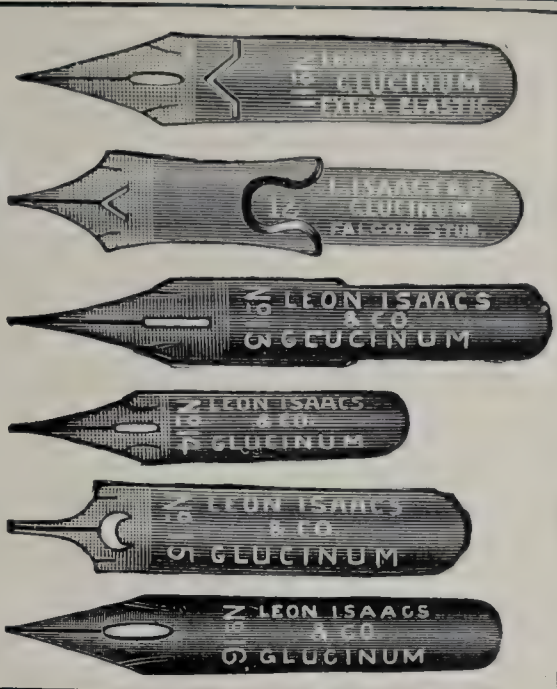
Name .....

Address .....Age....

Occupation ....Dept. 125



THE SLICKEST
PEN
EVER MADE



IMITATED EVERYWHERE
EQUALLED NOWHERE

FOR 15 CENTS, WE DIVORCE YOU

FROM THAT UNSATISFACTORY PEN YOU HAVE BEEN MARRIED TO SO MANY YEARS.

Send us the 15c. for 30 styles of _____
You will receive the pens promptly, mounted on a Souvenir Sample Card.

Leon Isaacs & Co.

The Best Penmen in the World tell us that we make the Best Pens ever made.
Of course we do—people have been telling us so for the last 30 years.
Are you married to an inferior quality pen?

GLUCINUM PENS

MANUFACTURED ONLY BY

The Turner & Harrison Pen Manufacturing Co., Inc.

FALCON PEN WORKS Geo. Malpass, President R. Malpass, Treasurer **PHILADELPHIA, PA.**

All Canadian Inquiries SHOULD BE ADDRESSED TO

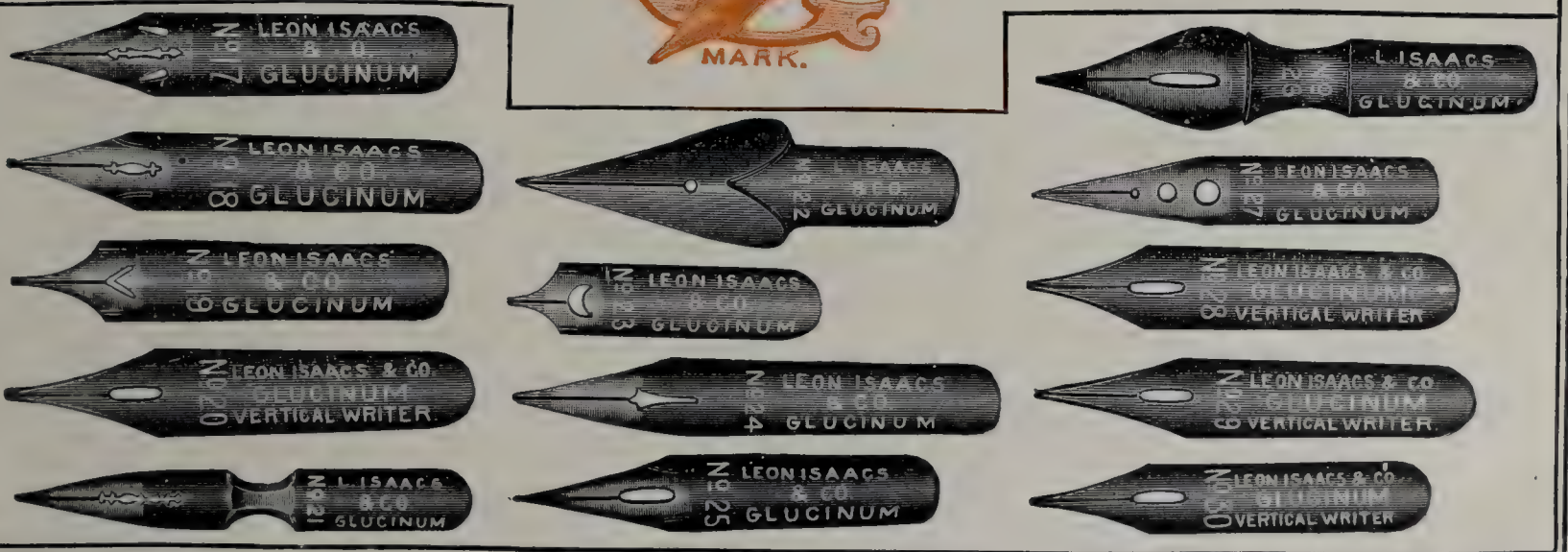
THE R. J. LOVELL COMPANY, SOLE CANADIAN AGENTS

56 and 58 Yonge Street, TORONTO, ONT.

BEWARE OF IMITATIONS

TRADE MARK.

ACCEPT NO SUBSTITUTE



Our Business Systems Department

¶ You do not have to adapt your system to the BURROUGHS, the machine adapts itself to your system; however, good systems are better with the BURROUGHS. Completely economical systems are not possible without it.

You may not see how you can use the machine.

Let us show you.

During the past year we have organized a Business Systems Department, to educate our present users and the business world at large, in the money-saving work of the BURROUGHS Adding and Listing Machine.

Some of the cleverest and most successful business men in the country have helped us in devising the forms, systems and short cuts, made possible by the BURROUGHS.

These are here for your benefit.

System is the order of the day,

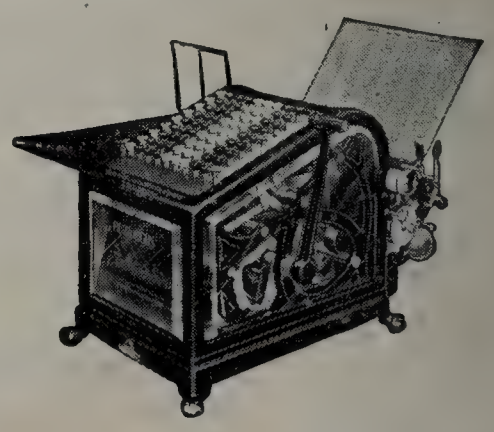
But there is a wide difference in systems—so many you read about, in practice become profitless red tape.

The profitable kind are hard to get.

The systems we will show you are the kind in everyday use in some of the most successful houses in the country.

It will cost you nothing to find out how a machine can relieve YOU of the drudgery, the worry of handling the details of your accounting work.

We will gladly map out a suggestion on how to make profitable use of the BURROUGHS, and furnish you with some suggestions as to forms, and effective ways of handling your detail.



BURROUGHS
Adding Machine Co.,
Detroit, Mich.

Please suggest how we can use a BURROUGHS Adding and Listing Machine in the work of .....

.....

in a ..... business,

which we now handle by .....

.....

It is understood this request places us under no obligation of any kind whatsoever.

Name .....

Street .....

City .....

State .....

Bk. Aug. '05

Fill Out the Form Today

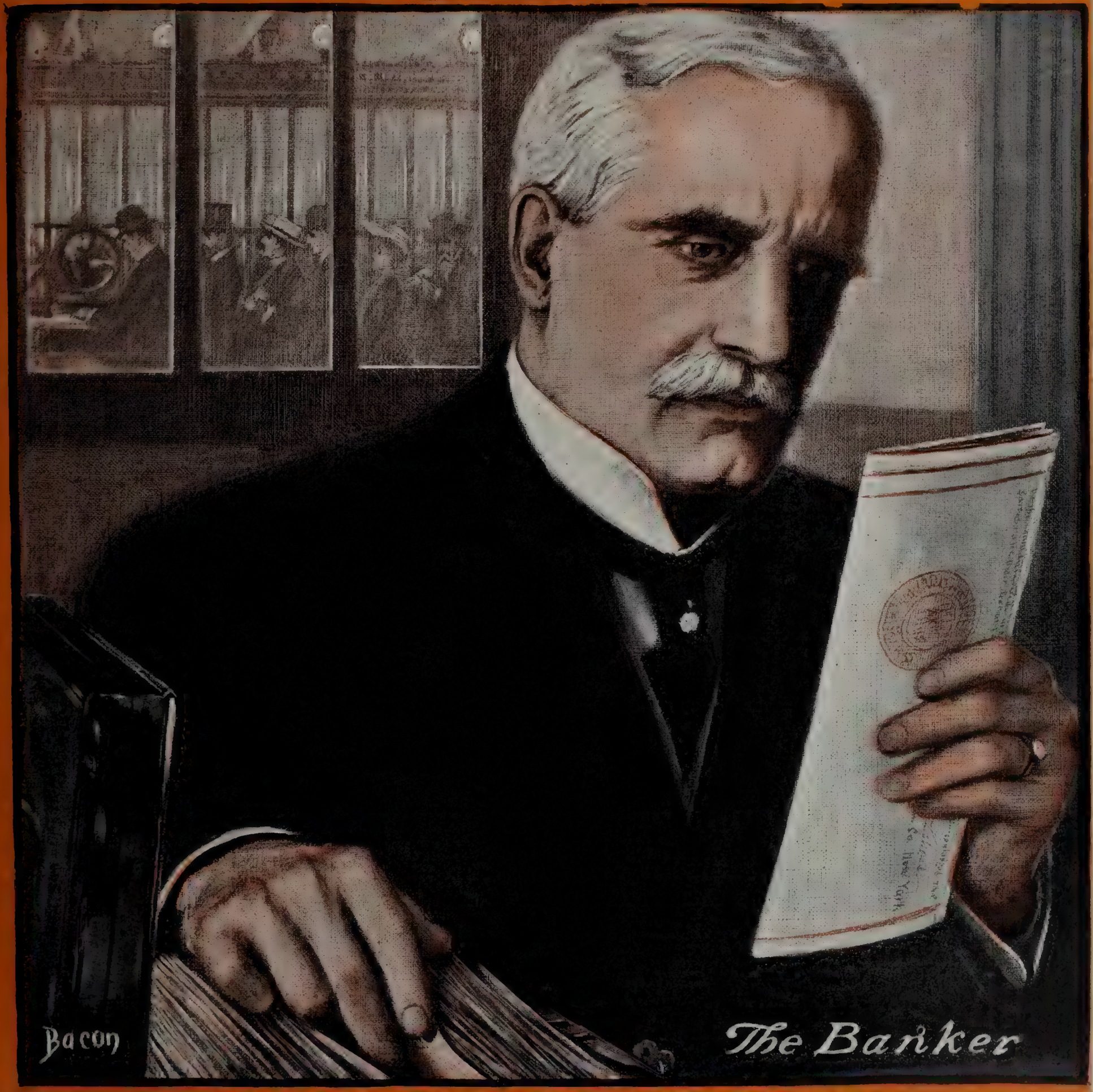
Burroughs Adding Machine Co.

Formerly American Arithmometer Co., of St. Louis,

Detroit, Michigan, U. S. A.

The Business Man's Magazine and The Book-Keeper

E.H. BEACH, EDITOR



CONVENTION NUMBER

September 1905 10 cents

Detroit, Michigan, U.S.A.

Graves' Printed Index

MADE BY

HALL & McCHESNEY

Graves'
Double-Indexed Diary

MADE BY

HALL & McCHESNEY

Raymond's
Labor Saving Trial Balance

MADE BY

HALL & McCHESNEY

Office Specialties

MADE BY

HALL & McCHESNEY

FULL DESCRIPTIVE CIRCULARS ON APPLICATION. THE BENEFIT OF A QUARTER CENTURY'S EXPERIENCE IN THESE LINES IS YOURS FOR THE ASKING

OFFICE AND FACTORY IN SYRACUSE, N. Y.

Reputation World-wide

Foreign Representative

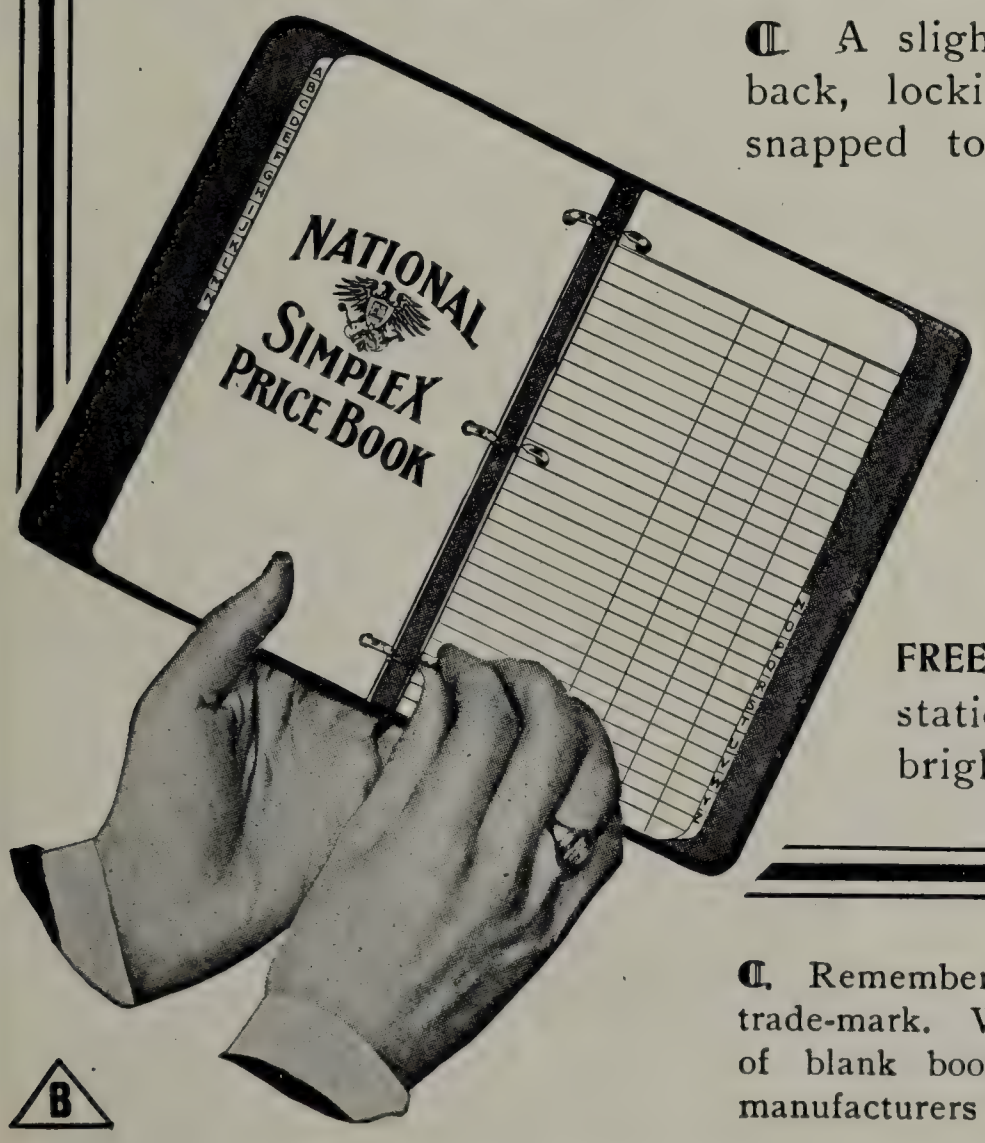
A. F. AMMON, 5 Cross St., Manchester, England

NATIONAL SIMPLEX PRICE BOOK

MOST persons know a thing or two if they could only remember them. The only way to be certain of your facts and figures is to put them down on paper. The cleverest device ever invented for such jottings is

The National Simplex Price Book

It is light, compact and inexpensive. Bound in black cowhide seal, fully flexible, leather lined and flat opening. There is nothing to get out of order, and they will stand long and constant usage. Obtainable in 14 sizes, with plain, record or price book rulings. Send for circulars.



¶ A slight pull on one ring draws all back, locking them open. They can be snapped together by pressing any ring.

NATIONAL BLANK BOOK COMPANY
HOLYOKE, MASS.

FREE—Send us the name of your local stationer and receive six issues of our bright little publication, **The National.**

¶ Remember that this eagle is our trade-mark. We make every variety of blank books and are the largest manufacturers in the country.

B



The Increased Advertising Call For Good Writers

There exists today in the United States a greater demand than ever before for brainy young men and women who have been trained to draw trade by modern advertising. Salaries $1,200.00 up.

The only real school of advertising is the school of experience.

Mere theoretical instruction as commonly imparted by others barely furnishes an index of the essentials, whereas the Powell System delves right into both analysis and practice.

It is this actual, practical ad writing that makes my students capable of filling good positions or conducting their own offices.

Probably no other course of instruction in any line has received such hearty support and enthusiastic commendation as has the Powell System.

Probably no other course in any line has achieved a tenth in income-earning results for its graduates.

Look into the achievements of my former students and the reasons for their successes will be very plain.

The other day I invited a gentleman, who has been engaged to lecture to Y. M. C. A. classes on the importance of better and more thorough advertising, to call and let me show him the plan and scope of the Powell System.

And this was his subsequent statement in substance: "It *is* real, practical instruction."

I showed him my new text-book on advertising, "Powell's Practical Advertiser," which cost me nearly $5,000.00 before the first edition was issued.

Less than an hour convinced him that this great work is in itself a thorough education *of the right kind* in advertising writing and management, and that it is about fifty times as valuable as other so-called correspondence "courses" in advertising.

And I want the point made doubly clear that everything that can be properly taught in books will be found in my text works furnished students free, instead of being made up into alleged lessons for frittering away the pupil's time and merely keeping square with the postal authorities.

The lecturer was next shown the actual correspondence lessons and the resulting work of students and his admiration for the Powell System was about complete.

I really have the *only* true System of developing ad writers and managers, and to bring it to its well-nigh perfect state has cost me many, many thousands of dollars and long years of the closest sort of attention to the individual needs of each student.

A great deal of loose advertising has been indulged in by certain schools regarding the cock-sure princely salaries immediately awaiting all their students. This is misleading and untrue.

The field is expanding daily, and it is true that from $25 a week up can be earned by those who qualify, but nothing short of a common school education and a good set of brains should undertake the work.

From the very beginning years ago, I have declined to knowingly enroll those whose limited educations give no hope of return.

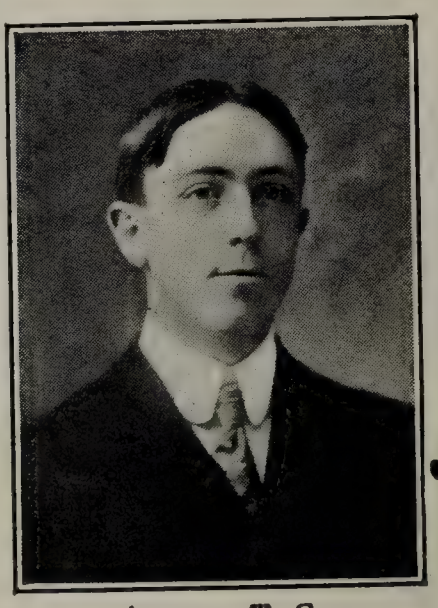
But I constantly urge brainy young men and women to take up this great work because the business world is eagerly looking for them. There is no vocation like advertising for reasonably quick returns, and no method of training like the Powell System.

My two free books—Prospectus and "Net Results"—tell about possibilities and what qualities are expected of the student who seeks to double his or her salary. They also show the business man how he can increase his business.

For free copies by mail address me,

GEORGE H. POWELL

1559 TEMPLE COURT, NEW YORK



ARTHUR T. COLE
Firm of Cole-Osborne Co.
Whitman, Mass.

"ALL THE WORK HE WANTS."

"We wish to thank you for the able instruction and helpful criticisms which you have extended to us throughout your course of Advertising Instruction.

"Since finishing we have been enabled to establish a monthly advertising sheet besides doing outside advertising work, the success of which we ascribe to the instruction which we received from your course.

"Perhaps you will be interested to know that we are doing very well—all the work we want. The 'Powell' System has started us on the road to success, and we stand ready to say a good word for it whenever we can."

THE BUSINESS MAN'S MAGAZINE
AND
THE BOOK-KEEPER

Official Organ National Association of Accountants and Book-keepers

Edited by E. H. BEACH

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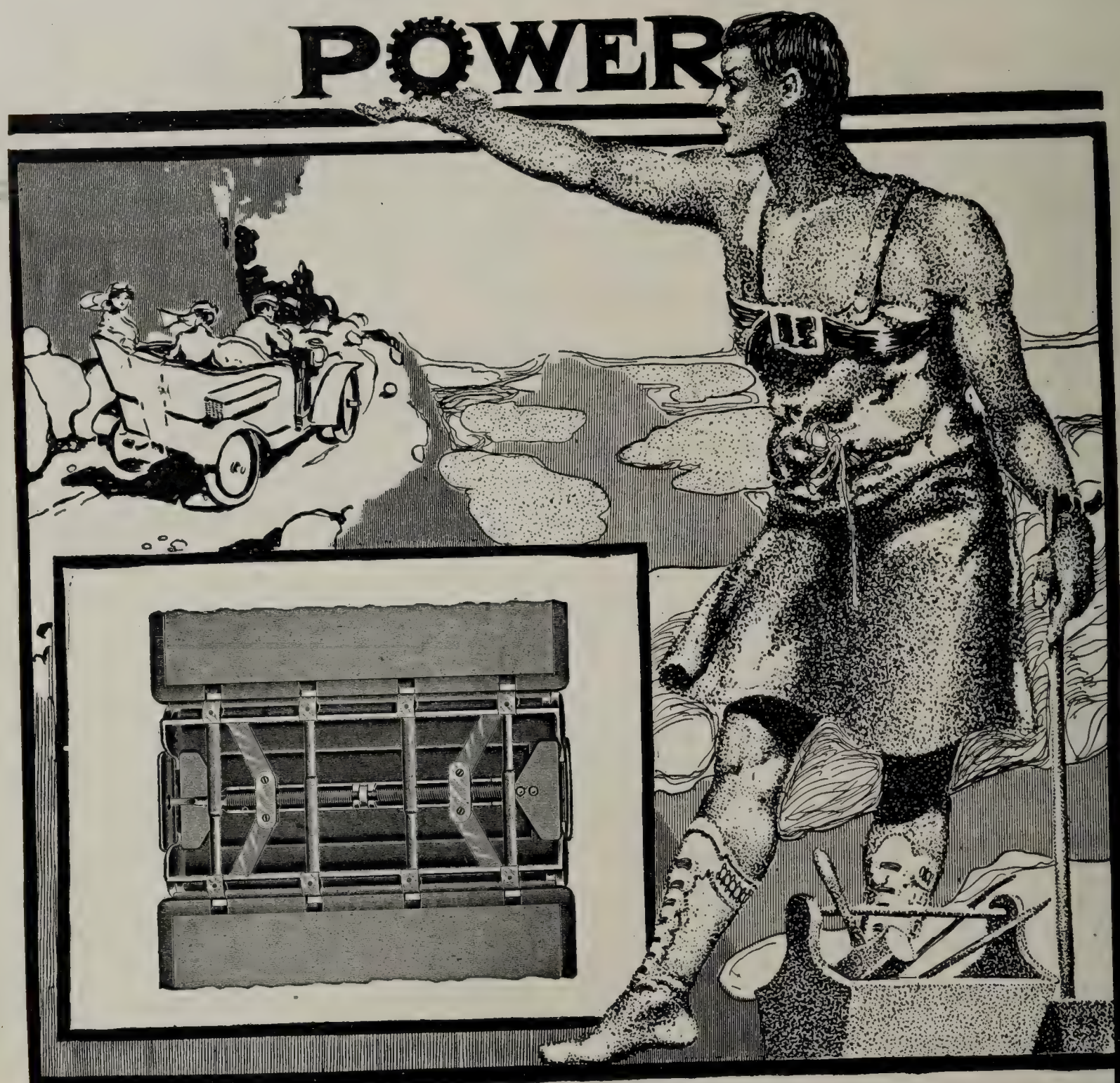
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"Entered as Second-Class Matter January 9, 1905, at the Postoffice at Detroit, Michigan, under the Act of Congress of March 3, 1879."

PUBLISHED MONTHLY BY

The Book-Keeper Publishing Co., Ltd., The Book-Keeper Building **Detroit, Mich.**



The B-V Screw Lock Binder

Stands Alone — The Binder of Indestructibility

The Screw and Lever principle controlling this binder is the greatest power in mechanics. When locked, the leaves are held under even pressure, absolutely fast, and it is impossible to shift them out of alignment. Four metal hinges connect each cover with the back, adding to the wearing qualities of the binder. The simplicity and strength of its mechanism keeps the Screw-Lock Binder in constant working order.

We have recently traced information concerning the present condition of every binder ever made by us with the result that we find hundreds of Screw-Lock Binders built in the "80's" still in daily use and never repaired. The Screw-Lock Ledger courts comparison.

Baker-Vawter Company

Originators of the Loose Leaf System

350 Broadway, New York — **Tribune Building, Chicago**

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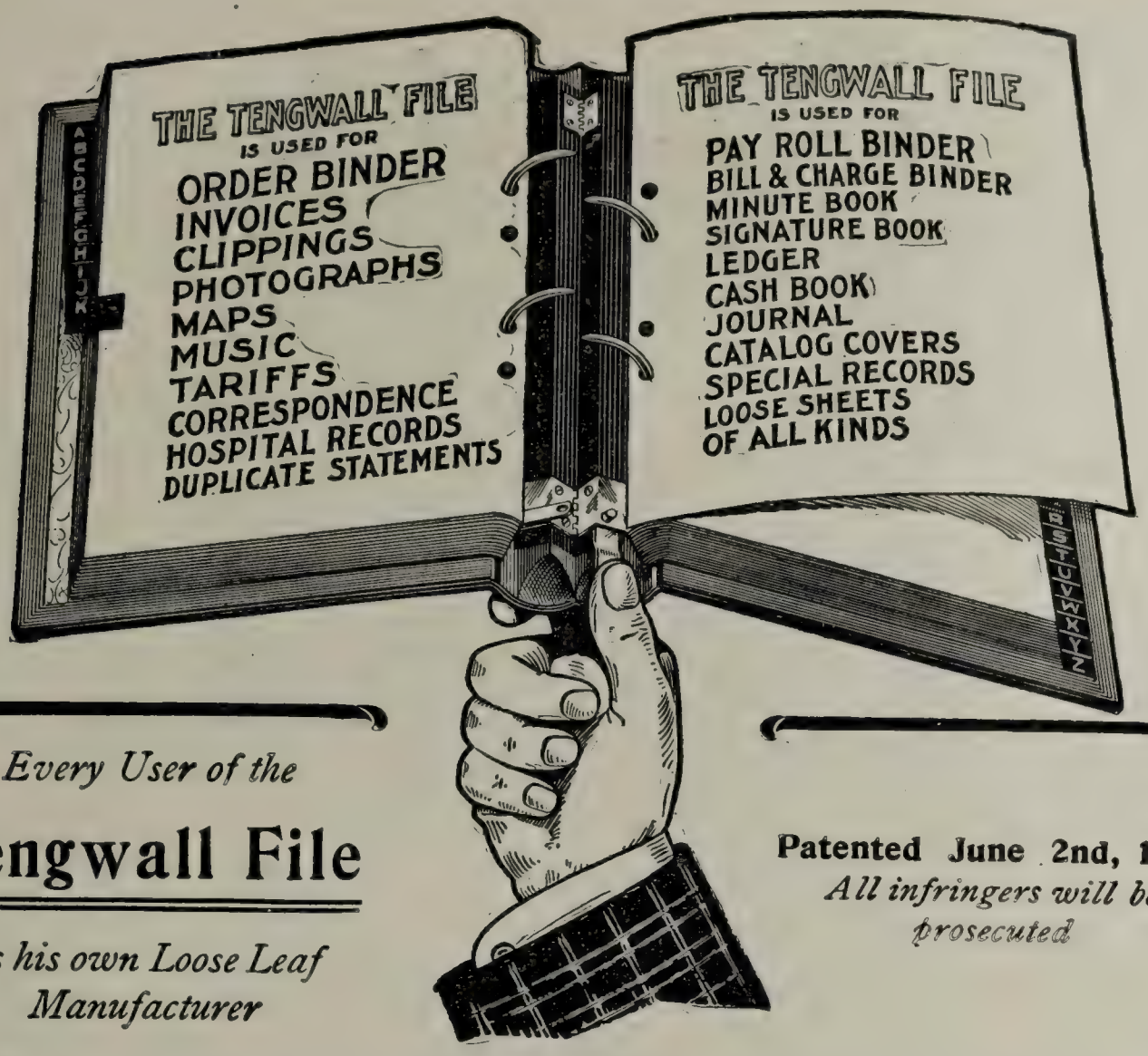
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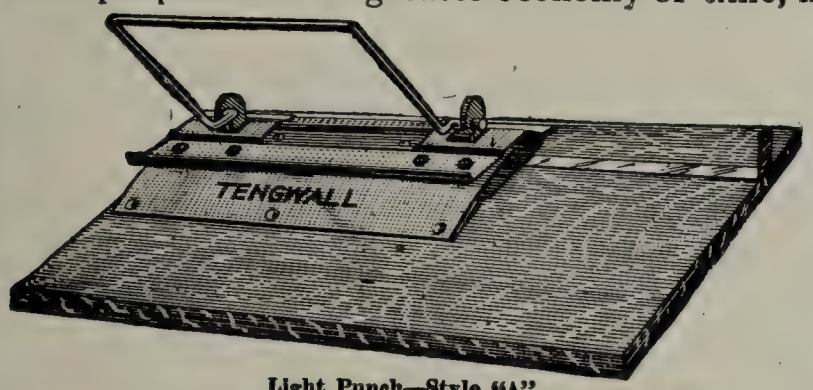
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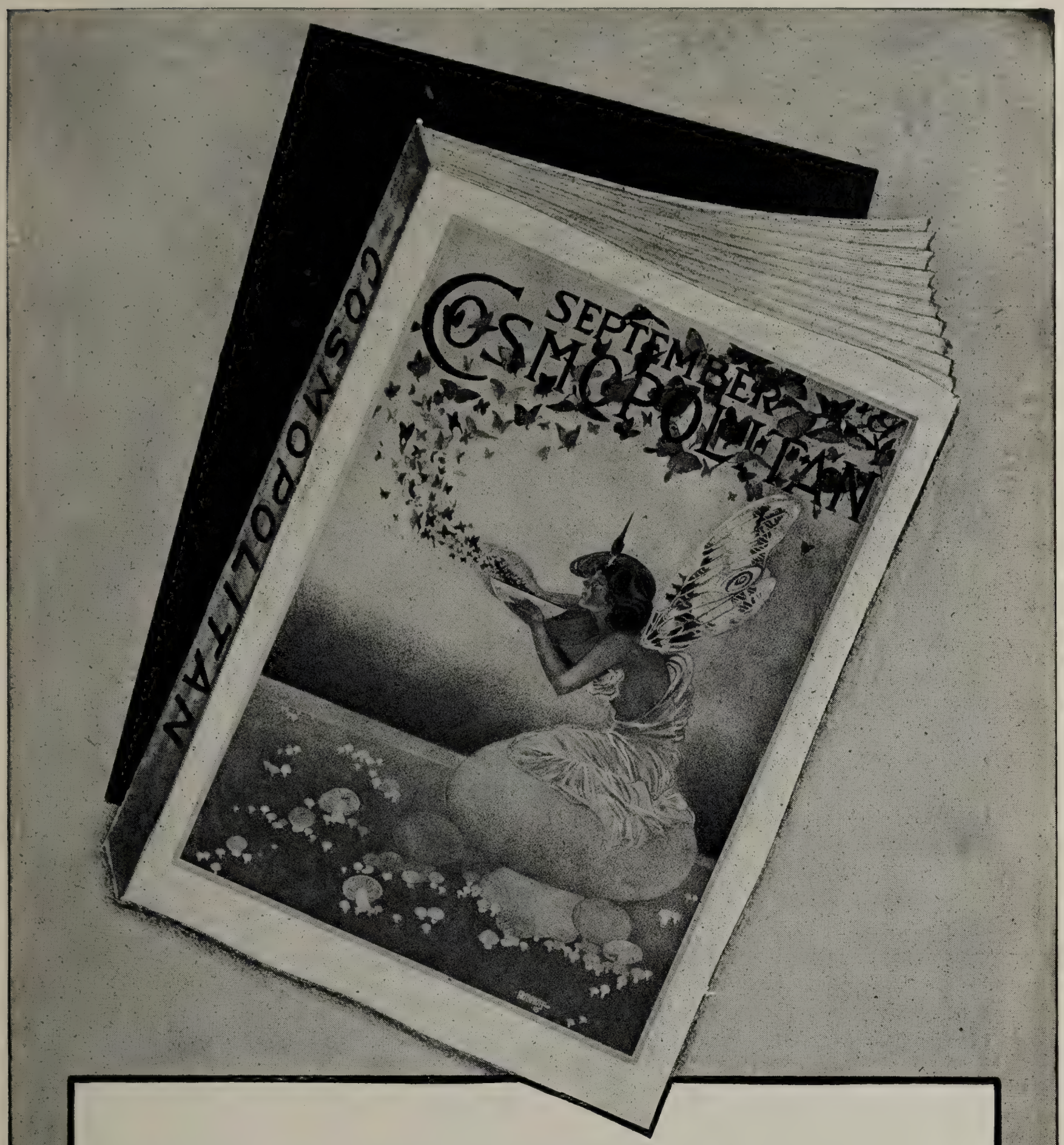
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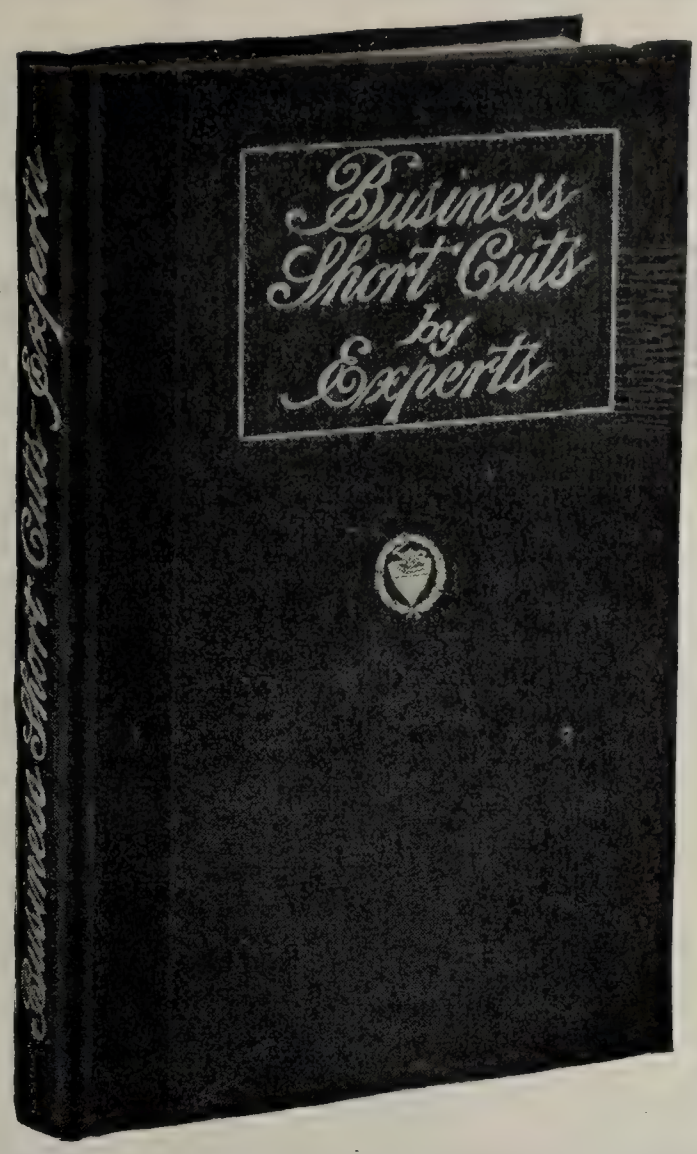
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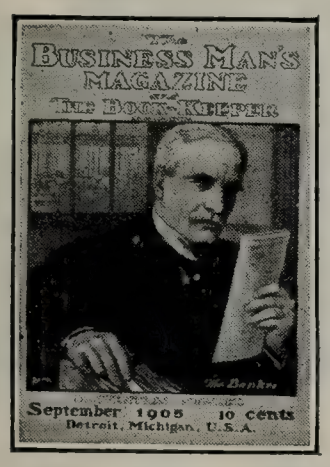
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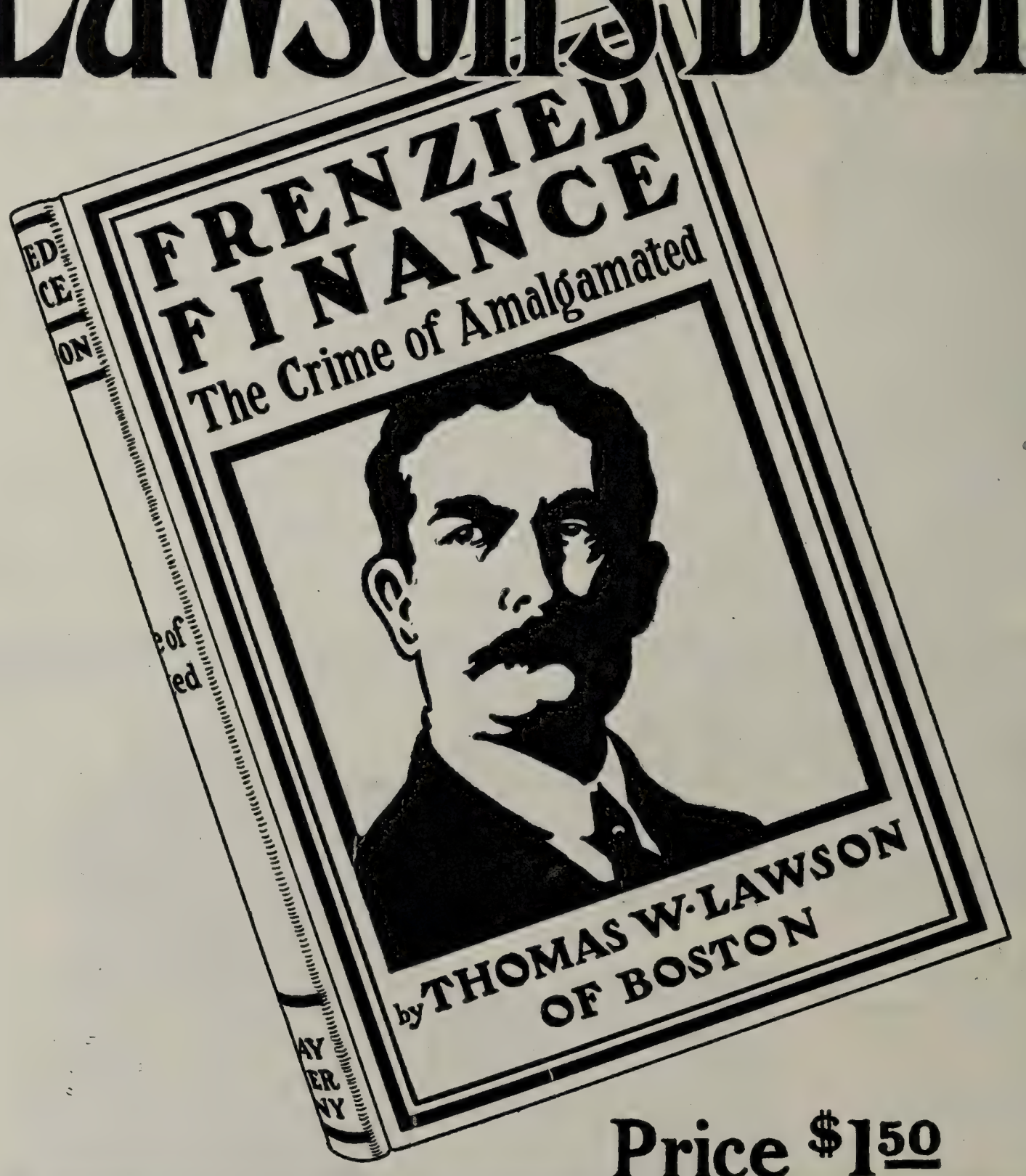
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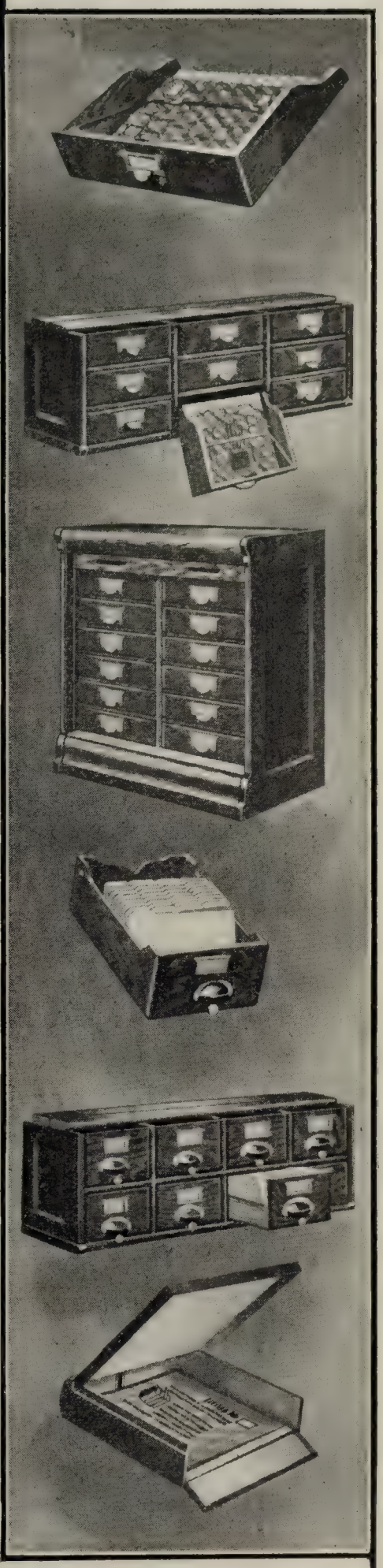
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BAIRD MANUFACTURING CO.
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Two New Catalogues

From the press of the Globe-Wernicke Co. are now ready for distribution.

No. 805 W describes our complete line of filing cabinets including nearly fifty different patterns in both sectional unit and solid construction.

No. 905 W describes the various supplies which we also manufacture for these cabinets including card index cards, guides, veritical file folders, indexes, transfer cases, etc.

These two catalogues are fully as comprehensive as any and more valuable than most text books on the subject of modern office equipment. Copies mailed free on request together with list of authorized agents. Where not represented we ship goods on approval, freight paid.

The Globe-Wernicke Co...CINCINNATI

BRANCHES: NEW YORK BOSTON CHICAGO

Please mention The Business Man's Magazine when writing to advertisers.

A Tale With A Moral

WHAT makes the difference between the struggling merchant on a back street and the successful man with the modern store and the rush of customers? Luck! Not a bit of it. It was brains. Whose brains? His own. He either staid in his shell and poked along as he was, or else he came out and grasped his opportunities as they came along. You can wager that the successful man did not waste his time in complaint. He had no time to kick—too busy making things hum.

Look into Mr. Unsuccessful's store—take a look at his desk. What's on it? Dust—and old bills—and pieces of paper—and fly-blown samples—and dust—and more dust. Where is Mr. Unsuccessful? Out in front telling some one how "rotten" business is. Telling his troubles to some one—some one who has troubles of his own. Big business for him to be in. He won't succeed. He does not deserve to. It would be a shame if he should—but he won't. If our agent should solicit him to become a reader of "The Business Man's Magazine" he would say: "What's the use. I can't get any good out of it." He's right. He can't. But Mr. Successful can.

Mr. Successful uses his brains—all he has. And then he uses other's brains—everywhere he can find them. He's after good ideas—not for the mere sake of reading about them or for purposes of entertainment but for USE. When he gets his copy of "The Business Man's Magazine" he reads it—advertisements and all. When he gets a notice that his subscription has run out he renews it. Mr. Unsuccessful doesn't. He writes: "I have no time to read it. He won't TAKE time. So he puts his half-hearted unsuccessful efforts against the man who uses all his brains and as much more as he can get hold of. The result is—he goes "down and out"—fails—and goes and gets a job at Successful's. Ten-a-week. And he's lucky to get that. You can pick out the moral yourself.

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Costs $1.00 the Year.

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providing cash accompanies order. The quality of paper used in manufacturing this carbon is our regular high grade imported stock, size either 8½ x 11 or 8 x 13. The carbon coating is the same superior quality used in making all our best papers. It is **absolutely guaranteed** to be permanent in color, and will make from six to eight **good clear sharp clean copies.**

You can not **buy** a better paper than this no matter **what price** you pay for it, and inasmuch as we ship **all our** goods with the distinct understanding that they **must please you in every respect,** or be returned at **our expense,** you incur absolutely no risk in dealing with us. A sample box of this paper will make you a permanent customer of ours; that is why we can afford to offer it to you for a Dollar.

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(Est. 1882) Manufacturers of High Grade Typewriter Supplies
99 Gold Street, New York City

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In the want columns of daily newspapers you will find hundreds of book-keepers advertising for positions. You never see a mechanical draftsman "out of a job." On the contrary the Help Wanted columns are always full of positions open for draftsmen.

WHY NOT BE A DRAFTSMAN?

WHY NOT TAKE UP THIS VALUABLE PROFESSION **NOW** AND BE AMONG THE WORKERS WHO ARE **ALWAYS IN DEMAND?**

An hour a day given up to study of this fascinating subject will place you in a position where you can command *more* salary for the work you do; always find positions open; work in light, pleasant quarters, at agreeable hours.

WRITE TO-DAY FOR SPECIAL OFFER TO READERS OF SEPTEMBER BOOK-KEEPER AND INFORMATION ABOUT OUR COURSE IN **MECHANICAL DRAWING**

Our 200-page Bulletin giving full information about the above and nearly 100 other courses in Electrical, Mechanical, Steam, Sanitary, Locomotive, Civil and Textile Engineering, Architecture, Freehand and Prospective Drawing, Telegraphy, Telephone Practice and College Preparatory, sent free on request.

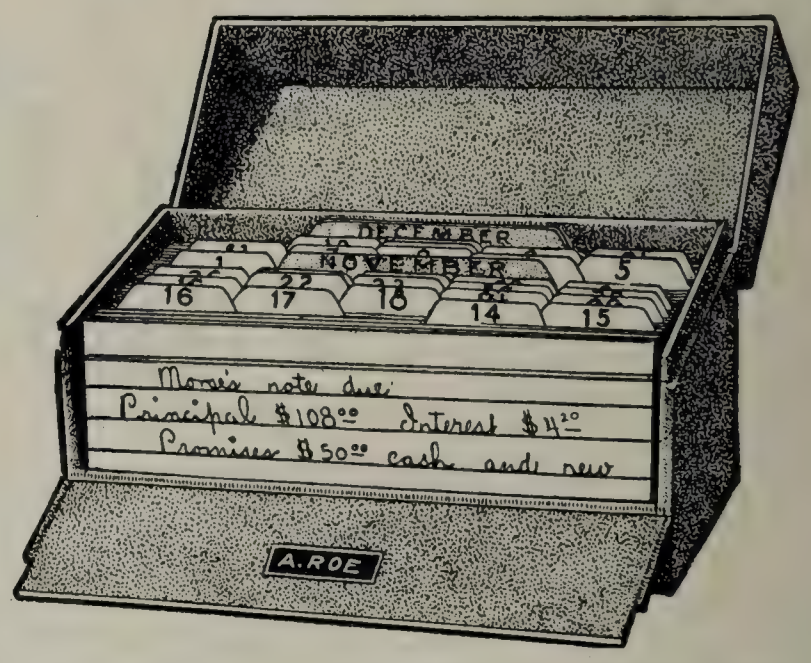
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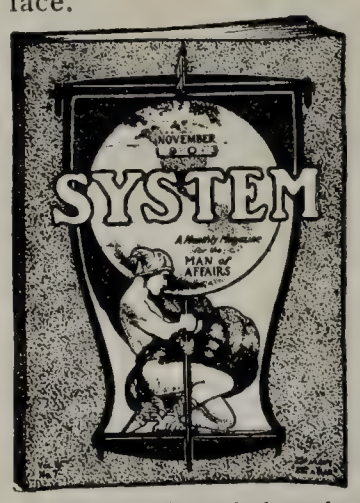
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This little box of cards is called the Perpetual Reminder. "Worth forty-seven pigeon holes," as one user says, and any number of note books. It will help you save your memory and keep your word. Placed on your desk it is a receptacle for all the miscellaneous matters—all the memoranda—now scattered about the office. It is a complete desk and pocket card system. It has guide cards by months, and days, and a quantity of fine heavy linen two by five inch record cards. The cards are in an ingenious vellum covered board box—ingenious because of a peculiar arrangement which keeps the TO-DAY cards always to the front and the guide cards always in sight. On the front of the handsome box is your name in gold letters. The other fellows in the office will soon see the great value of the Perpetual Reminder and they might "borrow" it if it weren't for your name staring them in the face.



The way to get the Perpetual Reminder for nothing is through SYSTEM. System is essential to business success. And so is SYSTEM, the magazine. It tells every month all the new business tricks that save time—all the little office wrinkles that save worry. Through SYSTEM you can learn all that anyone can possibly tell you about system and business methods. Two hundred or more pages monthly cramful of business ideas for YOU, The regular reading of SYSTEM will solve your business perplexities—but if it does not, SYSTEM has a staff of experts—practical business men—who will answer your questions gladly cheerfully and promptly. This service will cost you not one single penny—if you are a subscriber to SYSTEM. The price of SYSTEM is two dollars a year. It is worth a great deal more than that to any alert man with his eyes on the main chance,

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"It is absolutely necessary to us in the conduct of our business to have before us such information as SYSTEM gives. Our entire office system has been made up from suggestions contained in your publication."

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We said the Perpetual Reminder would cost you nothing. Here is the way: Send us two dollars for a year's subscription to SYSTEM and we will send you, every cost prepaid, a Perpetual Reminder with your name in gold on the front. Write your name and address in the margin of this advertisement; tear out this advertisement and mail to us. Write plainly, so that we will make no mistake in setting your name. Inclose the money and we will enter you as a subscriber—send you an expert consultation certificate, entitling you to free advice—and ship you the Reminder. Act at once. We have only a few of the Reminders on hand, and we believe they will be snapped up in a hurry. ACT. The Foreign price of SYSTEM and the Reminder is $3.00

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New York For Desk 7, Chicago London

"Knowledge Is Power"

**It isn't what a man earns, but,
what he saves that makes him rich**

If you have any kind of a business it is necessary that you employ up-to-date methods and use modern appliances in conducting it.

The old antiquated methods of ten years ago won't do to-day.

System is necessary in your business to-day—but too much system is as bad as none at all. What you want in your business is **practical** system.



Any intelligent business man can secure a better **practical business education** by attending the

Office Appliance and Business System Show

one day, than he can secure in a business college in six months, because he profits by the **actual experiences** of the men who **originate** these methods.

The expert men in charge of the various exhibits will be only too pleased to explain all details as to how their devices and methods will apply in your business and thereby **save you money.**

There are hundreds of devices that will apply in your business you never before have had an opportunity to see. This coming show, which will be held in

Madison Square Garden, New York City
October 28th, to November 4th, 1905, inclusive.

will be the largest show of this kind ever held on earth, and thousands of these new devices and methods will be clearly demonstrated.

The admission to the show will be 50 cents, and inasmuch as it is "An Education In Itself," you cannot afford to miss it. The show is under the management of **Messrs. Cochrane & Payne,** who managed the previous successful shows in New York and Chicago.

Mr. Business Man: *Don't fail to attend this show and thereby secure a practical business education* and absorb new and up-to-date ideas as to how to conduct your business.

Remember the Dates—October 28th to November 4th

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SUITE 1734-1735 PARK ROW BUILDING, NEW YORK CITY

Cochrane & Payne, Managers **Long Distance Telephone, 5939 Cortlandt**

N. B.—We have no connection whatsoever with any other Office Appliance Shows outside of New York and Chicago, because these are the two business centres of the United States

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THE Embossed Letter-head will help very much to make your arguments convincing. Your Business is very quickly judged by the Stationery you send out, and to make a Success this Stationery Question should not be passed by, without a second thought.

Many people think that the Embossed Letter-head is a luxury which only the wealthy can afford, but in reality the cost of an Embossed Letter-head is very little more than for ordinary printing.

Fill out the blank form at the corner of this page. Enclose with it the Letterhead that you are now using. Mark out anything that you do not want and write in anything that you wish to have printed. Tell us whether you want as good, better, or the same kind of paper.

To any firm who writes to us on their own Letter-head and fills out the Mailing Form below, we will be glad to send a rough suggestion for a Design and give prices on the execution of the suggestion. We are always very happy to submit samples of our work.

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Seneca Building

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We will be glad to consider a suggestion for a.....we enclose a sample of what we have been using, with changes noted. We want .....thousand ..... printed on.....quality .....paper. We want something (as) good (or) better.

SIGNED.....

FROM.....

BUSINESS.....

STREET.....

TOWN.....

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Theory of Accounts, Practical Accounting, Auditing and Commercial Law comprehending class discussion, quizzing, investigations, systematization with respect to Mercantile, Commercial, Cost and Factory, Judicial, Insurance, Railway, Municipal, and Corporation Accounting; Standard Forms of technical and legal expression of results, etc.

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Class membership will be limited to those possessing marked ability and a high order of intelligence. Qualified matriculants may be assured of proper introduction to leading members of the profession at completion of Course.

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Applications will be numbered and preference given in order of receipt, and must be accompanied by remittance of **$5.00** on account of registration fee, which will be returned to applicants failing to qualify for entrance to class.

REGISTRATION WILL CLOSE ON OR BEFORE SEPTEMBER 15
AND LATER APPLICATIONS CANNOT BE CONSIDERED

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Residents of other cities may receive similar instruction by correspondence. Write for Prospectus. Registration fee, **$2.00,** includes first lesson. Balance of Course, **$1.85** per lesson, which can be taken to suit convenience of subscriber.

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Employers when in need of an Accountant or Book-keeper kindly communicate with us.

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Provides a simple, convenient and compact method for keeping a daily *itemized* record of receipts and expenditures for one complete year—also daily memo of balance on hand or in bank.

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in payment of one year's dues .....

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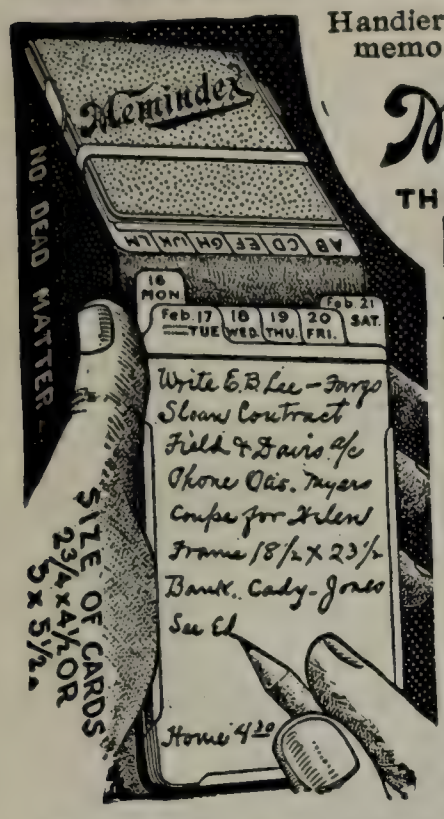
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Today's card always at the front. No leaves to turn. Any card is found instantly by its tab. Cards for the year make a valuable card index for desk use.

FORGET NO MORE

This automatic tickler helps you to do things at the right time. Saves time and money.

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No Other Device Answers Its Purpose.

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Do not tax your brain with things to be remembered. The details of modern business are too many to carry on the mind. The little things are often the important things. Get the memorandum habit. It's easy with a Memindex.

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RYRIE BROS., TORONTO: "We are more than delighted with it." (Use about 25)
NAT'L EXCHANGE BANK, N. Y.: Feb. 6 ordered one, Feb 20, two, Feb. 24, five.

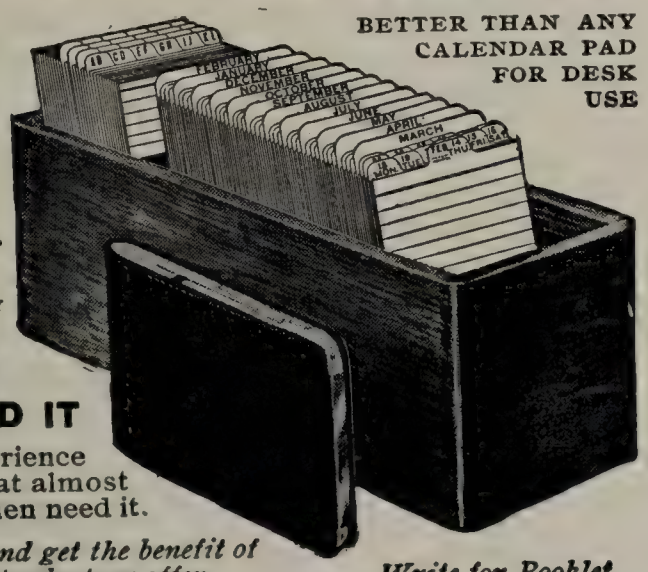
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CARDS FILED AWAY MAKE A VALUABLE RECORD OF ONE'S ACTIVITIES

BETTER THAN ANY CALENDAR PAD FOR DESK USE



YOU NEED IT

A year's experience has proved that almost all business men need it.

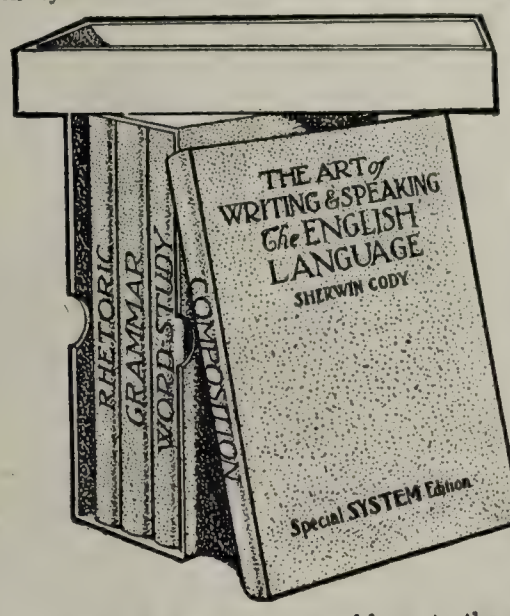
Order now and get the benefit of our best introductory offer. *Write for Booklet.*

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GOOD ENGLISH PAYS

Do you know that Marshall Field & Co. pay their employees $1 for every error in English one of them finds in any of the printed matter issued by the house? Nowadays nothing hurts a man's **prestige** with the educated like careless English. Moreover, the best correspondents are no longer willing to write their letters in the **time-worn commercial jargon** on half intelligent commercial phrases. A good letter, business or social, should be simple, smooth, easy, winning, like the voice of a good salesman.

The man who will help you is Sherwin Cody. He has an international reputation as an expert on English for business men, and now has put his private lessons into four handy little volumes (time-saving size)—seven complete courses, Word Study; Grammar, Punctuation, Composition Business Letter Writing, Story Writing, Creative Composition, hitherto sold in tywritten form for $15 to $25 for each separate course. These books contain everything that will help you, nothing that is mere lumber. Better than a dictionary, because they teach a man to be his own dictionary.



Bnsiness Managers — Several large wholesale houses have introduced Mr. Cody's books and personal criticism of English service to all their clerks who write letters from the merest stenographer to the most experienced correspondent —It pays.

Credit Men— Here is a point for you. You are not too old to learn yourself, and you will find that the credit of your house will improve wonderfully if you see that every letter that goes out is the best.

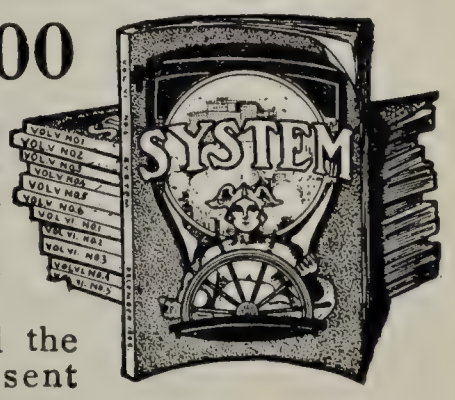
Young Business Men—If you want the touch, the snap, the tone of "words that win" in the business world, go to the man who is both a scholar and a master of straight-from-the-shoulder business English. His little books should be your daily companions.

Advertisement Writers—You can't afford to let mistakes creep into your work. The only way to avoid errors is to have a good reference work constantly at hand.

Correspondents—Don't write the time-worn commercial jargon, but get out of your rut by getting the knack of writers who are masters. Mr. Cody has a simple, easy method in his "Composition" book.

Stenographers—The only way to get a better salary is to improve your English. Keep Mr. Cody's books at your elbow and in six months you will be worth twice what you are now, and yon will get it, too.

$5.00 for $3.00



This set of four books containing seven complete home-study courses costs $3.00.

SYSTEM, the magazine, $2.00 per year.

Both—the books and the magazine—will be sent prepaid, for $3.00 if your order is sent with this advertisement.

System is essential to business success. And so is SYSTEM, the magazine. It tells every month all the new business tricks that save time—all the little office wrinkles that save worry. Through SYSTEM you can learn all that any one can possibly tell you about system and business methods. Ninety-six or more pages monthly cramful of business ideas for YOU. The regular reading of SYSTEM will solve your business perplexities—but if it does not, SYSTEM has a staff of experts—practical business men who will answer your questions free. Subscriptions $2.00 per year. Foreign subscription $3.00—with Cody books $4.00.

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THE SYSTEM COMPANY

New York For Desk 7, Chicago London

Please mention The Business Man's Magazine when writing to advertisers.

The Men Who Broke Records

PERSONNEL OF REPORTERS ENGAGED IN WONDERFUL SHORTHAND FEAT OF REPORTING HEAD CAMP, MODERN WOODMEN OF AMERICA, AND DELIVERING FULL TYPEWRITTEN TRANSCRIPT ONE AND THREE-FIFTHS SECONDS AFTER ADJOURNMENT



IN last month's issue of this magazine there appeared an article under the head of "All Shorthand Records Broken," which, when all the facts are known relative to the men who were engaged in this work, should be an inspiration to every ambitious shorthand writer, no matter in what branch of shorthand work he may be engaged. The method adopted, by which the full transcript of the proceedings of the great national convention of the largest fraternal organization in the world was delivered to the presiding officer one and three-fifths seconds after adjournment, was fully detailed in that article, but the most astonishing features connected with that work were not given.

Never before has a force of expert shorthand writers, engaged in the work of preserving the utterances of the delegates to a large convention, been composed of so many young men as were the members of the staff of reporters of this convention. With the exception of Official Reporter Robert F. Rose, none of the members of the reporting staff had reached the thirty mark, while two of them had not yet become of voting age; and with the exception of two of the reporters, it was the first convention work—one of the hardest if not the most difficult branches of shorthand work—they had ever performed. A year prior thereto S. A. Van Petten was a novice in shorthand and could not write fifty words per minute, never having performed any practical work of any character; at that time George L. Gray had never seen a shorthand outline; W. R. Ersfeld was then a student by correspondence at Cohocton, N. Y.; A. W. Mahone was the writer of an entirely different system of shorthand than that he used in reporting the convention, and resided at Baltimore, Md.; Charles R. Cowell had written shorthand only as a commercial stenographer and had not attempted expert work.

Each member of the reporting force, with the exception of Mr. Rose, is a graduate of the Success Shorthand School of Chicago, while Official Reporter Rose is one of the instructors in that school. This, in short, is the personnel of the force which made a record never before equaled

in shorthand. Below is given in detail the shorthand experience of each man who made up that force:

S. A. Van Petten is 21 years of age and, as stated above, was a mere novice in shorthand a year prior to this convention. He first studied the Graham system at Grinnell, Iowa, and at the conclusion of his studies in the commercial school at that place could not write more than fifty words a minute and had trouble in reading his notes taken at that low rate of speed. June 30, 1904, he enrolled with the Success Shorthand School, devoting conscientious study to the course and at the conclusion of his study of the principles, and before practicing for speed, could write 140 words a minute. Five months after the date of his enrollment he had practiced to such an extent that he wrote 240 words a minute and worked on some of the most important legal cases. In order to be where the most important stenographic work is being performed, he came to Chicago, and after demonstrating his competency soon gained the confidence of the court reporters of that city. Among some of the important cases on which he reported was the famous Inga Hanson perjury case, and he was one of the shorthand men who reported the annual convention of the National Commercial Teachers' Federation in Chicago, was detailed on the campaign speeches of Mayor E. F. Dunne of Chicago, and performed other important work. In January, 1905, he was offered the appointment of official reporter of one of the Iowa circuits, worth $2,500 a year, but feeling that there was a better future in Chicago, he resolved to stay in that city as a court reporter. He is now in receipt of a handsome income from this work.

W. R. Ersfeld lives in Cohocton, N. Y., and is one of the best shorthand writers of his age in the United States. He enrolled as a pupil in the correspondence course of the Success Shorthand School November 16, 1903, and concluded his study August 22, 1904. The excellent work performed by him proves that he is a shorthand reporter of ability, and his work in reporting banquets, cases in court and other general work has been of the highest order.

A. W. Mahone was formerly a writer of the McKee New Rapid system of shorthand and with his brother, George A Mahone, who is now an accomplished reporter in Baltimore, enrolled in the correspondence course of the Success Shorthand School December 15, 1904. Inasmuch as the system he formerly wrote was not a standard system of shorthand, Mr Mahone was compelled to study the lessons with no better knowledge of Success shorthand than were he a beginner. In March following his enrollment he was writing faster and more legible shorthand with his new system than he had been after four years' experience with his former system. Arriving in Chicago at that time, he went to work for the Board of Education, reporting trials before investigating committees of that body. He was considered by the officials of this convention as one of the most valuable reporters.

George L. Gray has not reached his majority and has studied shorthand less than one year, enrolling with the personal course of the Success Shorthand School in Chicago, September 9, 1904. His work on the convention was of the highest order and establishes for him an enviable reputation in the profession. September 4, 1905, Mr. Gray was sworn in as official reporter of the Fourth Judicial district of Iowa, with headquarters in Sioux City—the youngest official court reporter in the world, being but eighteen years of age.

In January, 1904, Charles R. Cowell was a commercial stenographer in Chicago, writing the Graham system of shorthand. At that time he enrolled with the personal course of the Success Shorthand School and seven months thereafter was doing practical work in the courts. He was then appointed on the official staff of court reporters in the States' Attorney's office of Cook county, at a salary more than double that he had been able to earn prior to taking up the study of Success shorthand. He afterward resigned this position in order to go into business for himself, and is now identified with a large firm of court reporters in the Unity building, Chicago.

While in a strict sense of the word, Joseph M. Carney might not be classed as a graduate of the Success Shorthand School, he is nevertheless a writer of the Success system, having been taught by correspondence by Robert F. Rose, while residing in the city of Milwaukee. When but eighteen years of age he attained the highest standing in the Civil Service examination at Milwaukee, successfully competing with stenographers who had written shorthand before he was born. He afterward came to Chicago and opened an office in the Chicago Opera House building, and later became identified with the firm of Walton, James & Ford—the largest court reporting firm in the world. He is now twenty-two years of age and during the last two years has written as much expert shorthand as any reporter in the United States.

The official reporter of the convention, Mr. Robert F. Rose, is one of the instructors connected with the correspondence department of the Success Shorthand School, and with W. L.

James, shares the reputation of having turned out more expert shorthand writers than any other instructor in the world. He is a practical shorthand reporter of twenty years' experience, has worked on the great national conventions, was the official reporter traveling with the late President McKinley on his great Western tour of 1894, the official reporter traveling with Hon. W. J. Bryan in 1896 and 1900, and the official reporter of the Democratic National Convention held in Kansas City in 1900.

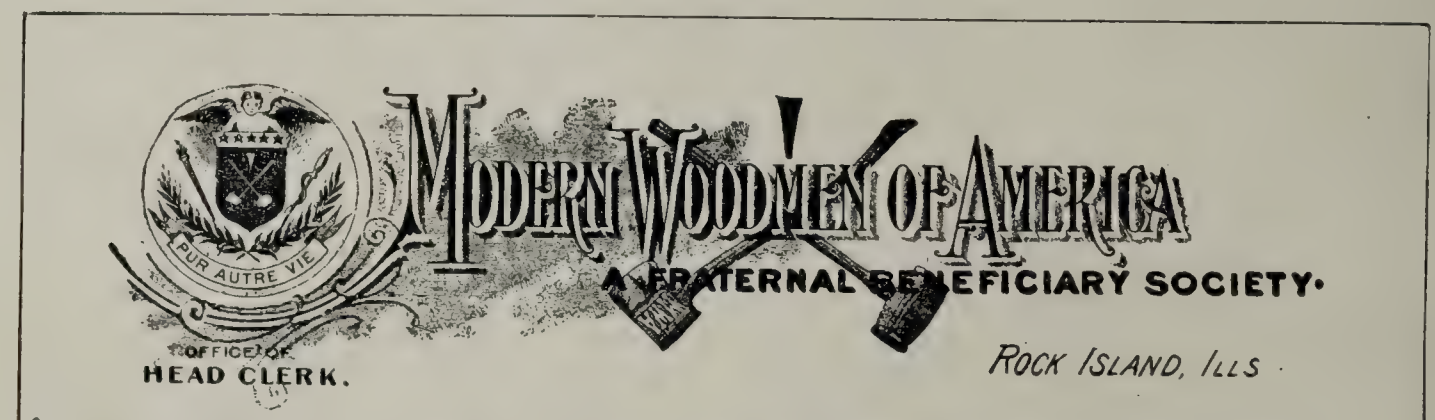
These are the men who broke all previous shorthand records. They all write the Success Shorthand system. Many of them received their training by correspondence instruction.

which the quickly learned system will go down in ruins, this bridge will stand. And this steel bridge is as easily walked across as the frail one whose worthlessness will be demonstrated at the first rush of the waters.

"The system is the outgrowth of a vast amount of practical work, thoroughly tested by the best experts in the country and I regard it as absolutely indispensable to a man who is ambitious to reach the top in his profession."

J. A. Lord.

April 22, 1904, Roy W. Sanner was a beginner in shorthand and enrolled with the Success Shorthand School. January 9, 1905, with no instruction other than that received from this institution, he was appointed official reporter at Decatur, Ill., a position worth $3,000 a year—his first shorthand



MODERN WOODMEN OF AMERICA

A FRATERNAL BENEFICIARY SOCIETY.

OFFICE OF HEAD CLERK.

ROCK ISLAND, ILLS.

This is to Certify, that the Fourteenth Biennial Head Camp Modern Woodmen of America, convened at Milwaukee, Wisconsin, Tuesday, June 20, 1905, at 9:30 o'clock a. m.; that sessions of said Head Camp were held on Tuesday, Wednesday, Thursday and Friday, June 20, 21, 22 and 23; that the last session remained in convention until 1:57 o'clock a. m., Saturday, June 24; that the full shorthand report, in typewriting, was delivered to the Head Consul by the official stenographer, Robert F. Rose, one and three-fifths seconds after the adjournment of said Head Camp; that the shorthand reporters of said official Staff were Robert F. Rose, official; S. A. Van Petten, J. M. Carney, C. R. Cowell, W. R. Ersfeld, G. L. Gray and Albert W. Mahone.

Signed at Milwaukee, Wisconsin, this twenty-fourth day of June, 1905.

Attest: O. W. Dawes
Head Clerk.

A. R. Talbot
Head Consul.

And these are but a few of the experts who have been graduated from this school. Throughout the United States, Canada and Mexico are shorthand writers of ability, drawing the princely salaries paid expert court reporters, who received instruction in this fascinating work from this institution. Among them, and one of the best, is James A. Lord, the official court reporter at Waco, Texas, whose reputation as a reporter is second to none. He says of this course:

"SUCCESS SHORTHAND is a steel bridge on which the shorthand writer can stand with confidence in his ability to give satisfactory work to his employer. Day after day in the course of routine work, he may cross the bridge almost unconscious of its strength. But when in furious cross-examination or acrimonious debate, the stream of words becomes a raging torrent, filled perhaps with the drift of statistics or technical terms, before

work. After a few weeks' work he wrote the following letter:

"Just a few lines to let you know I am still alive after two strenuous and decisive weeks in court here. So far, however, I have gotten along nicely with the work and I am informed that the judge is pleased with it, which I take special pleasure in mentioning, for if I have accomplished that, it has been made possible through the thorough and able instruction which I received from you, and whatever future success I may enjoy in this work will be due, I am happy to acknowledge, to the careful training you have given me, for you left nothing undone that pointed to the advancement of the pupils' best interest. Wishing you the very best of success and with very kind regards, I remain,

Most sincerely yours,

R. W. Sanner.

One of the youngest shorthand writers in Chicago is Roy Bolton, employed in the law depart-



R. W. SANNER,
Official Reporter,
Decatur, Ill.

ment of the Illinois Central Railway Company. When but fifteen years of age he wrote new matter from dictation at the rate of 222 words a minute—a practical demonstration of Success Shorthand. Marion A. Riggs, expert court reporter at Cabery, Ill., a former Pernin writer, took the course of the Success Shorthand School by correspondence and is now a successful reporter. J. M. McLaughlin, official court reporter of the twentieth judicial district of Iowa, with headquarters at Burlington, Iowa, was perfected by this course. A year ago George F. La Bree was a commercial stenographer. Today he is a member of the official court reporting corps of the State's Attorney's office in Chicago, at a salary three times greater than that which he formerly received.



M. A. RIGGS,
Expert Reporter,
Cabery, Ill.

Are you a young man or woman with no knowledge of shorthand? Do you desire to prepare for the future? There is no better profession than that of shorthand. It gives you an acquaintance with successful men and in commercial work it is the best stepping stone to business success, for the stenographer obtains a better insight of business than does any other employe. As a profession, shorthand is one of the best, as the emoluments are great, the work pleasant, fascinating and broadening. In less than one year after he began to study the Success Shorthand system, George L. Gray helped to break records, and this with no previous knowledge of shorthand, while nine months after Roy W. Sanner began the study, he was appointed to a position worth $3,000 a year. These are only a few of the successful graduates who began the study with the Success Shorthand School.

Are you a stenographer writing one of the standard systems of shorthand? If so, perfect yourself for better work. James A. Lord wrote the Benn Pitman system more than twenty years and then took up this study. He is only one of the many expert shorthand writers whom the Success shorthand system has made more expert. If this old court reporter is so pleased with this instruction, can you not derive benefit from it? Charles R. Cowell and George F. La Bree wrote the Graham system and, after a few months' study of the Success shorthand system they were enabled to more than double their salaries. Was it worth while? We will perfect the writer of any standard system of shorthand, making the system more legible, more easily written, increase the speed and give a thorough training in the most expert work.



G. F. LABREE,
State Attorneys Office,
Chicago, Ill.

Or are you writing one of the light-line "easily learned" makeshifts? Then, for your own good, learn a system with which good work is being performed. Do not limit your possibilities by writing an inferior system. For four years A. W. Mahone struggled with the McKee New Rapid system; after a few months' study of the Success shorthand system he was capable of performing work entirely beyond him with his old system. M. A. Riggs was a failure with the Pernin system; with the Success system he is an expert. These are only a few of the writers of "easily learned" systems who have seen fit to increase their possibilities and have become expert writers by the aid of this practical institution.



ROY BOLTON,
276 Washtenaw Ave.,
Chicago, Ill.

Write at once for the handsome 48 page prospectus "Success Shorthand System" sent free. It will tell you how you can become an expert shorthand writer and earn the large salaries paid competent stenographers. Fill out the coupon printed below today, and send for full information. If you are now a shorthand writer, state system and experience.

SUCCESS SHORTHAND SCHOOL:
Suite 239, 79 Clark Street, Chicago, Ill.

Please send Success Shorthand System and copy of guaranty to

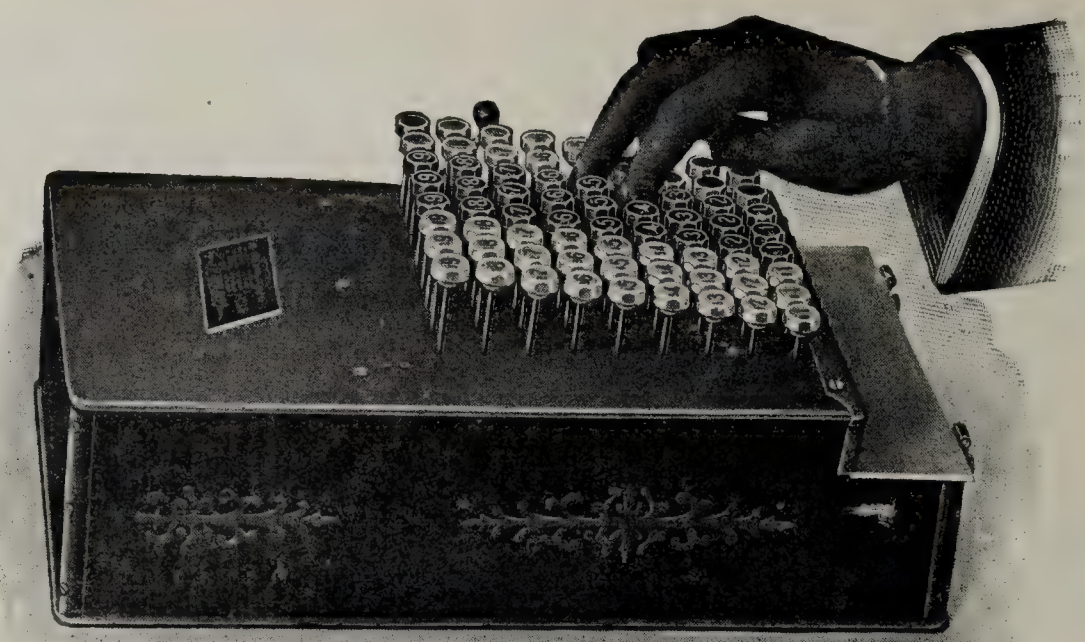
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NOTE.—Attorneys desiring the services of an expert reporter and notary for deposition work, communicate with William L. James, 79 Clark St., Chicago.



In Every Speed Contest

which was open to all classes of machines, operators on the

Comptometer

won all prizes

offered by the Chicago's First Annual Office Appliance and Business System Show, Coliseum, Chicago, March 15th to 22d. All previous records cut in two.

MISS ANNIE MALONEY, operator at Marshall Field & Co.'s retail, added correctly 500 department store checks in 4 minutes and 55 seconds.

MISS MAE BARCLAY, operator at Illinois Central R. R. freight auditor's office, added correctly 6 columns of numbers, equal to 6 ledger pages in 4 minutes, 39 seconds.

MISS CARRIE DE WINE, operator at the C. B. & Q. Ry. freight auditor's office, performed correctly 25 large multiplications in 3 minutes and 16½ seconds.

MISS H. S. PEMBROOKE, operator at Marshall Field & Co.'s wholesale, performed correctly 25 large multiplications in 3 minutes and 2 seconds.

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Carnegie Steel Co., Pittsburg, Pa	40
N. Y. C. & Hudson River R. R. Co., New York City	28
Prudential Ins. Co., Newark, N. J	21
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THE BUSINESS MAN'S MAGAZINE

THE BOOK-KEEPER

E. H. BEACH, Editor.

VOLUME XVIII SEPTEMBER, 1905 NUMBER III

The Organization of an Industrial Insurance Company

BY GEORGE F. BARIGHT

THE door-bell rings, and the little woman stops in her work, glances up at the clock, and observing, "It's the Insurance Man," lets him in—an alert, keen-eyed young man, who enters briskly, with a cheery "Good morning," and an inquiry after the "husband and the children." Out from his pocket comes a big black book, and as the little woman goes to the bureau drawer and gets the few coins which represent the weekly premium, the agent records the transaction in his book. A genial man, this young agent, and a welcome visitor, apparently, for the woman seats herself for a few moments while he indorses the receipt for the payment in another little book which the woman hands him. They talk of a dozen things—of the weather, of her husband's "new job," of little Johnnie's sickness, of the claim that was paid on the next block, so promptly that there was no worry about the expenses, about the possibility of carrying another policy now that the head of the family is making more money—all those little things that make up the life of the household; then the agent has returned her book to her, replaced his own in his pocket, and, with a good-natured word or two, is off to his next call.

This is the personal side of Industrial Life Insurance—the side that touches the home—the side which is deep-rooted in the hearts and homes of the American working people. Week after week the agent makes his regular call in this manner, collecting these premiums in small amounts—five, ten or fifteen cents a week, perhaps, at the homes of the policyholders, gradually bringing them up to a full appreciation of the benefits of life insurance, familiarizing them with the insurance idea, and encouraging those habits of thrift and economy which are so indispensable to progress along other lines as well.

But this young Industrial agent is only the unit of a great and far-reaching system—an organization composed of over thirty thousand workers who collect from the holders of over fifteen million policies, week by week, the vast sum of one hundred million dollars annually, in dimes, nickels and quarters. This statement in itself will give some idea of the size and widespread influence in the homes and national life of the

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greatest of all methods of organized self-help, Industrial Life Insurance.

To form some idea of the magnitude of this business which has been built up by organization and is maintained by the application of system in all its branches, we shall have to do what the real "dyed-in-the-wool" insurance man loves to do—and what the American public, despite all statements to the contrary, love to hear if they are big enough—quote figures.

In 1875 there was not an Industrial Insurance policy in force in this country; today there are over fifteen million. Thousands of agents, assistants and superintendents and other officials are employed in collecting this vast annual premium income. The assets of the several companies engaged in this business exceed two hundred million dollars; while the amount at risk, insured under the weekly payment policies, exceeds a billion of dollars in individual policies, the amounts of which average not much in excess of $100 each.

Yet with all these tremendous interests to deal with, with a great army of field and home office workers to direct, supervise and educate, and with the interest of the holders of fifteen million policies to look after, the organization of the Industrial companies is so perfect, system forms such a vital part of the business, that the whole vast institution moves on steadily, harmoniously, irresistibly, as one great organism, to one end, placing the benefits of Industrial Insurance in the homes of the people throughout the length and breadth of the land.

The organization of a great Industrial Life Insurance business may be divided into three great parts—Business Getting, Business Keeping, and Paying Claims—and the work in field and home office grows out of these.

For the purpose of getting business a great organization is maintained in the field. The unit is the Industrial agent, whom we have just seen calling at the home of one of the policyholders on his book, and this simple little domestic scene is repeated a thousand-fold—yes more than a million times during each week, in millions of homes, by these very Industrial agents.

It is the duty of the Industrial agent to keep in force the business that is on his books, by collecting the weekly premium which accomplishes this, and for this collection he is held strictly accountable. This must be so, since the whole structure of Industrial Insurance would fall if collections were irregularly made. Then it is his duty as well to increase the business in force on his books, by writing new applications every week, which call for additional weekly collections. So, if an agent succeeds in writing every week a few new applications, and keeping his weekly collections on those he has already written, the business in force on his books, or his "Debit," as it is termed, is continually being increased and becomes to him a source of constant and growing income.

The management of these agents falls directly into the hands of an assistant superintendent, or "assistant," as he is familiarly called. He has a number of agents, usually from four to eight, on his staff, for whom he is directly responsible. He must train these men in the details of the business, show them how to obtain new business, be ready to canvass with them if necessary, show them how to keep their books, and supervise their work continually, in order to keep their part of the big machine working smoothly, freely and surely.

An assistancy is a most important field office, as no organization can be stronger than its units. The work of the assistant in keeping up the grade of agency work, of keeping his agents in line for the accomplishment of the ends to be gained, is of vital value; it is necessary to the business.

An agency is the first step in the Industrial Insurance ladder. An assistancy is the second, and it is the desire of most Industrial agents to secure this promotion. Sometimes it is accomplished very quickly, in only a few months in some cases. The companies are always looking for good men to fill assistancies, and they are kept busy scanning the records of the agents to find assistancy timber. It is not always easy to find ideal assistants. In addition to the ability of securing business and some clerical capacity, they must possess tact and judgment in the handling of men. A good assistant can do more to build up a strong staff of loyal, earnest workers, and a poor one can do more to actually injure the business, than can ever be estimated.

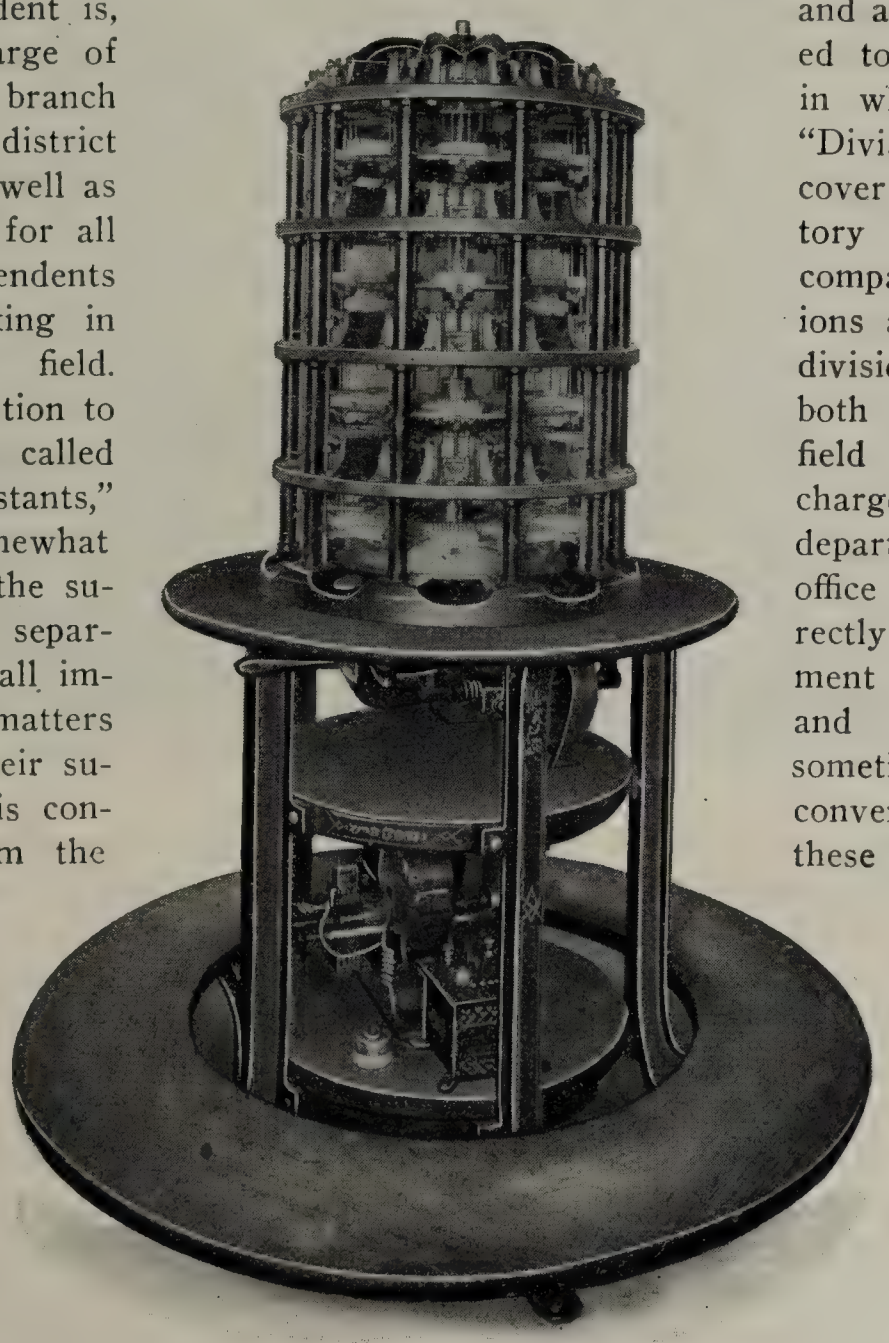
The next step forward in the field organ-

ization is the superintendency. A number of assistants, from four to perhaps 16 or more, with their respective groups of agents, are grouped together in a "District" under an executive head who is called the "Superintendent." This is the territorial unit—and it is with the superintendent that the company deals most directly in matters respecting the progress of his district. He is the company's representative in his own particular territory. He is the man responsible for the general results of the district. He must be careful and wise in the selection of men, zealous in the prosecution of the company's business and able to maintain enthusiasm, loyalty and discipline among his staff workers. It is not a sinecure, this office of district superintendent. He must be energetic, forceful, tactful and diplomatic, for he has to deal with and assimilate together all sorts of dispositions and natures. He earns his salary, which is a liberal one, and gives the company, if he is a conscientious man, full value received.

The superintendent is, of course, in charge of the company's branch office in the district which is used as well as the headquarters for all assistant superintendents and agents working in that particular field. There are in addition to these men a class called "Detached Assistants," who operate somewhat independently of the superintendent in a separate office, yet in all important routine matters must report to their superintendent. This condition arises from the fact that there may be and frequently is, near every large town or city which is operated as a superintendency, another and usually a smaller town which is hardly important enough to be made the headquarters of a superintendency at first, but which is large and important enough to warrant opening an office. So an assistant superintendent is "detached" from the main superintendency office, an office is opened and he is placed in charge of it, surrounds himself with a small staff of agents and the work goes on, but at an expense considerably less than what would be necessary if a superintendent were in charge.

Such is the main organization in the field: agent, assistant superintendent and superintendent. Now let us turn to the home office organization and see its relation to this vast business getting organization in the field, with its 30,000 men building up hundreds of millions of insurance in force under the Industrial plan, and collecting on this, the greatest organized system of self-help in the world, over one hundred millions of dollars in premiums every year.

All the field districts or superintendencies with their respective organizations of agents and assistants are grouped together territorially in what are known as "Divisions," which thus cover the entire territory operated by the company. These divisions are in charge of a division manager who is both a home office and field official, having charge as well of all the departmental work in the office which pertains directly to the management of his field work, and these details are sometimes enormous. For convenience, the care of these details in the home office is handled by divisions which represent the same territorial arrangement. This work may be classed under two general heads; the care of the records of all the field



Actuarial Machine.

men, the amount of business they write, the status of that business, the payment of all salaries and commissions and the general care of all office and administration details in the field. These are handled by what is known as the "Auditing Section" in immediate charge of the division manager and his corps of assistant managers. In addition to this each division has what is termed a "Policy Section," in which all the Industrial policies are received, and, if the conditions are all favorable, are issued, attending at the same time, to all the other details incident to the policy end of the divisions. Women are usually employed for this branch of the work, one company alone employing hundreds of women in this particular branch.



Claim Department.

Now as the unit in Industrial business is the five cent weekly premium paid by the insured and collected by the Industrial agent, who calls at the home for that purpose, all business records relating to the agent are based upon the amount of business thus secured, as represented by these weekly premiums. Experience has shown, however, that there is apt to be a very considerable lapse rate in this business. For reasons which are often beyond the control of the insured, it is found that very often policies which are written do not remain in force. Owing to this fact, and also to the size of the Industrial organization, it makes some method of determining an agent's value by his net results necessary. The company therefore only credits each week to the account of the agent the difference between the amount of new premiums which he places upon the books and the amount of any business which has discontinued. This is termed "Increase," meaning the amount of weekly increase in amount of collectible premiums, or "agent's debit" as it is termed.

The agent's compensation depends and is based upon this weekly increase in premiums; and the compensation and increase therein from year to year of the superintendent, and assistant superintendent, depend largely upon this same factor.

In addition to this the incomes of Industrial agents are largely augmented by com-

missions upon what is termed "Ordinary" business which they write, that is, the regular old line life insurance policies for $500, $1,000, and over. For years the Industrial agents have been trained to write Ordinary lines as well, until now the Industrial organizations are among the greatest Ordinary life insurance producers in the country.

The motto of the Industrial business is continually "Increase," and to obtain this increase, week after week, is the aim and accomplishment of all this vast organization.

Men who are continually in touch with the head of affairs are naturally more apt to be enthusiastic about the conduct of the business. The problem is, however, to maintain that enthusiasm and spirit in remote sections, which ordinarily do not come directly in contact with the headquarters of the business at all. To do this the different companies employ a variety of methods which have proven successful in their respective experiences.

One company, for example, issues in its own printing house, a weekly newspaper which goes direct to every one of its more



Typewriting Department.

Naturally the most effective factor in this work is the income derived by the agents and other field workers as a direct consequence from it. But a variety of subsidiary methods have been introduced which assist in this.

In every large organization one of the greatest problems which confronts the organization managers is the maintenance of loyalty and enthusiasm among the men who make up that organization. Naturally it is not difficult to do this in sections which are close to the company's headquarters. than ten thousand representatives throughout the field. The main feature of this paper has been for years, and is a series of competitive lists of agents, assistants and superintendents, showing their respective rank in respect to the various items of business, such as increase in premiums, total percentage of collectible premiums which have been collected to date, or in other features which are essential, the lists being compared for periods of a month, three months, or representing the total amount of accumulated results for the year, up to

date of publication. The effect of this is very marked in stimulating an intense rivalry among the men themselves. Those who are not represented in the list of the "Best Hundred Agents," for example, will, for the most part, strive to secure representation on that list, while those who have a place on it are interested in increasing their relative rank from week to week. That this may have a practical effect as well, prizes are offered from time to time, which cover the work in all three grades of field employment, that of the agent, assistant or superintendent.

In addition to these lists, the paper contains every week bright and newsy items regarding the work in the field and the field workers, and other bright matter pertinent to the business.

The companies supply their agents with full complement of literature, and in many cases with clever advertising devices, which the agent can by distributing in the homes use to form useful acquaintances and secure the opportunity of discussing the life insurance question.

From time to time other methods are employed, such as visits from various officials of the home office, gatherings of the staffs of several geographical sections, beside weekly meetings which are customarily held by the superintendent and his staff of assistants and agents, ordinarily on Saturdays. All these produce just what it is intended to produce, an organization of vast size, which is remarkable for its quality of unity in purpose and accomplishment, and its loyal devotion to the business.

The workers never fail to respond to the call for special services when this is asked of them. It is found in actual practice that a most profitable method of securing results in dealing with this organization, is to inaugurate at certain periods what are known as "Special Efforts." In these special efforts the very best work of the largest percentage of field workers is given; and the results would be astonishing to those unacquainted with the capacity and business producing power of a well-knit, well-established, thoroughly-organized force, such as make up the field workers in this business. There is probably no business in the United States, with the possible exception of railroading, wherein such a vast amount of detail is involved as in this business of Industrial Life Insurance. Yet so thorough is the organization, to such a fine point has system in this business been carried, and so complete a mastery have the managers of Industrial Insurance over the details of this business as a result, that in the agency force the work of every man, his adaptability to the business and his accomplishments in the line of securing business and keeping it, and getting it paid for, and even to some extent of his personal characteristics, are all a matter of knowledge at the Home office of the company; and this in spite of the fact that nearly 30,000 men are employed. Not a head can stick up anywhere above the rest which is not at once made a target for encouragement and assistance, and the man studied and watched and marked for promotion. In time this fact, of course, became a matter of knowledge to the men themselves, and when realized it can be readily seen what an increase in enthusiasm and consequent efficiency is brought about.

All this has had the effect of bringing into this business a better class of men than ever before. Ten years ago the ranks of the Industrial companies were crowded with men who had been unsuccessful in other pursuits, or who entered the business as a make-shift to wait for something better to turn up, and there were others who regarded the business in anything but the light of a steady and permanent employment. But through effective organization this condition has all been changed. The men who make up the rank and file of the great army of Industrial Insurance workers are, as a rule, a class of bright, enterprising, energetic young men, who see in this business a good opportunity to establish themselves in a business which provides a steady and permanent income and excellent opportunities for promotion. The knowledge that good work is always recognized, and that nothing but merit will have any permanent effect upon a man's progress, is largely responsible for this feeling. There are no favorites in life insurance, and particularly is this true of Industrial companies. The ability to produce business and hold it, and the capacity to secure and control others who can do the same, is the only key to success known in the business of Industrial Life Insurance so far as its field work is concerned. To the right man promotion is rapid, from the position of an agent to



View of Main Office.

that of an assistant superintendent, and the chief elements of success are energy, tact and integrity.

The home office organization is divided into a large number of departments, each of which comes under the head of a manager and assistant managers, and in almost all cases these men have reached their positions by entering as clerks and through promotion as their experience and capacity merited it. It would be impossible in this space to give a full description of these various departments and their relation to the great field work. In general they may be said to be divided into three classes: administrative, financial and actuarial or statistical.

The administrative department would include those departments which bear upon the general administration of the business of the company, the securing of new business and the handling of all agency and field matters; decisions upon the acceptability of risks, and the care of its large force of medical examiners in the field, writing of policies, paying claims, etc.

Closely allied to these would be the financial departments, bearing upon the collection and expenditure of all moneys and their investment.

The actuarial or statistical department deals with the broad principles upon which the business is based, the fixing of all rates and policy conditions.

Among the more important departments, all of which would come under one of these three heads, would be the supervisor's department, the cashier's department, the

book-keeper's, policy issue, claim, purchasing, editorial, advertising, mail and supply departments. Some companies have their own printing department, which takes care of their commercial needs exclusively.

Today, with over fifteen million Industrial policies in force, accomplished in less than 30 years, Industrial Insurance stands as a great example of the vast results accomplished through organization. Without a most thorough and compact organization the proper handling of such a vast business would be impossible, yet to such a fine point has system and organization been carried in this business that the executives are enabled each week to tell just where their business stands, how many policies are in force and full particulars regarding all the most essential features of the business. Organized in this way the business admits of practically limitless growth, each step in advance being taken on a solid foundation, with every assurance of success, and with almost no mistakes. Errors of judgment, even, are minimized to the last degree, since all important matters are reviewed by experts in each department which has any bearing upon the question at issue.

The executive work in the home office is conducted by a board of officers and by various committees made up of the officers and managers of the various departments, so that the heads of the business are in constant touch with every department of the work, both in the office and throughout the vast field. The result of this is that a high-class of men are being attracted to the business which furnishes an opportunity to all young men without capital to engage in a business which will give them steady employment and a good living income, and accumulate their experience and capital as they go along. The growth of the business itself is so rapid that opportunities for promotion are constantly growing, and the companies are always on the watch for men to fill the positions thus created. Students of system in business and organization work can very profitably study the organization of the Industrial companies. Here, of course, only the very briefest and most casual description has been attempted; but the tremendous size of this business and its far reaching influence, insuring over nine hundred million dollars on over fifteen million policies, show what a hold this industrial business has taken in the public mind. The payments to policyholders are enormous, and naturally in a business of this size the most thorough organization is necessary. That it has taken years of patient work to accomplish this is true; but the work still goes on. Many hands aid and many bright minds are brought to the task of solving the problems which arise. That "In unity there is strength" is emphasized in the marvelous success of the great institutions conducting this widespread system of life insurance for the masses.

Employes Recreation Park.



THE KANEGAFUCHI SPINNING COMPANY LTD.

BY HENRY H. NAGAMI

IMAGINE a little straw-thatched cottage, in a peaceful Japanese village, and find there a snowy-haired grandma, sleepily murmuring a song of her own, and laboriously spinning the poor-stabled native cotton, with an old-styled hand-spinner. A scene like this cannot be found in the Island Empire now-a-days, but such was the only method of cotton spinning known even to the homes of "Samurai," among which you will trace the parents of Togo and Oyama.

The victorious campaign, which these brave sons of "Samurai" are carrying on for Japan, has drawn the keenest attention of the world. Very few people of the other nations know of the sacrifice made by the soldiers' wives, who industriously spin out the required yarns for the manufacture of military clothing. The manufacture of cotton-yarn by the Japanese in spite of its brief experience of 20 years has been commanding, for several years past, the third item in Japan's foreign export and undoubtedly represents her financial power in a marked degree. It may interest the reader to glance at the present condition of this industry.

The Japanese cotton factories, with a few exceptions, are generally yarn mills which both spin and weave, the total numbers of spindles being 1,450,000, and the capital invested over forty million yen. To compare the number of spindles with the forty millions of England, thirty-four millions of the European continent, twenty-two millions of the United States and five millions of India, Japan as a manufacturer of cotton, is still in her childhood, but the fact of having, among her factories, the largest concern of its kind in the whole world, with the single exception of Amoskeag of the United States, not only shows the great executive ability of the islanders, but indicates the bountiful progress of this industry in Japan, who, as its customers, has four hundred million of Chinese population, besides fifty millions of her own and ten millions of Corea.

Now to study Japan's standing in the China market, as compared with that of India, let us look at the typical cotton yarn report, written and compiled by Noel, Murray & Co., Ltd., of Shanghai:

India.—"The strong feeling which was shown in our market, when we wrote our last report, did not develop any further, and the demand during the interval under review has hardly been strong enough to keep prices steady. The sales as reported only amount to 1,307 bales."

Japanese.—"These spinnings are still in favor and find ready sale on arrival. Some 1,500 bales have changed hands this week."

The quotations, extracted from the same report are as follows:

	—Lowest—		—Highest—	
	Japan.	India.	Japan.	India.
16's.....	94.00	88.00	*106.00	96.50
20's.....	*109.00	90.00	*109.00	98.00

*These highest priced yarns are from the Kanegafuchi Spinning Company mills.

"From being a consumer of Indian yarns," to quote the annual report for 1904, of the Cotton Spinners' Association of India, "Japan has not only turned a producer, but a rival to all India, in the China market, owing to the decided failure of the Chinese cotton industry." An English writer recently stated that he doubted the safety of allowing English machinery to be placed in the hands of those who had hitherto bought English goods. All the factors necessary to guarantee industrial success are to be found in Japan; an abundant supply of raw material, cheap labor, an assured market for the manufactured product and men trained in every country of the globe to manage our business enterprises.

Japan has to pay more wages than either India or China; and imports large quantities of raw material from both of these competitors. Then how can Japan hold the superior position in the China market, or by what means does she make up those deficiencies in cost of production, keeping the factories always on a paying basis and acquire to the full extent the benefit of the great boom which the cotton spinners are enjoying at present throughout the world? To solve the question, we shall now proceed to study the Kanegafuchi Spinning Company, the forerunner and leader of the progressive cotton spinners in Japan.

This company was established at Tokio in 1887, and overcame all the obstacles which confronted its path under severe and trying conditions, and has amalgamated several minor mills, during the past eight years. The general manager's office, situated at Hiogo, is governing 14 mills, scattered over the various provinces in the empire. Nearly two hundred and twenty thousand spindles are moving day and night in these mills, where about fifteen thousand hands are employed, the salaries and wages amounting to over one and a half million yen a year; upward of eighty-one million pounds of cotton are consumed and producing one hundred and eighty thousand bales annually, 40 per cent of which goes to China.

The solid foundation upon which this company is established was built up by able financial management. A very small dividend was paid to the stockholders, the balance of the profits being distributed to reserves for depreciation on buildings and machinery, appropriations for general improvements, and welfare work. The annual expenditure of nearly two hundred and fifty thousand yen for the renewing and repairing of its machinery accessories, will explain how the company is taking good care of its equipment, and a hundred thousand yen paid for fire insurance policies speaks eloquently for the protection afforded the investors. Effective welfare work, however, is the greatest factor in the success of this company.

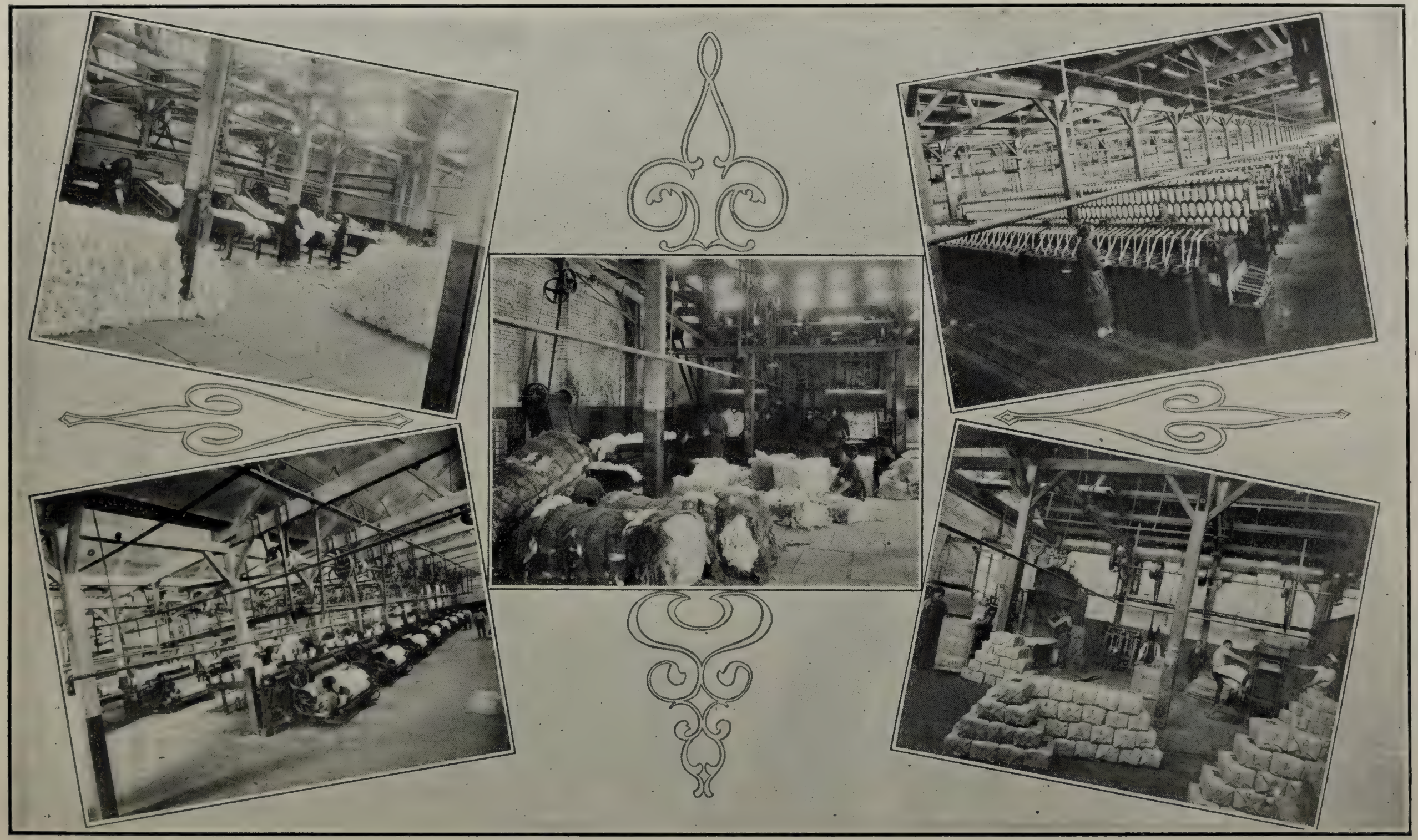
The relation between the employer and employes in Japan is entirely different from that of any other country. The generous way of "Daimio," or the old feudal lord, toward his "Samurai," still remains in Japan, the employers being so unselfish and sympathetic, that the employes cannot be unloyal or disobedient. Some of the foreign visitors to Japan have described the nation as quarrelsome in general. If this statement were true, why is it that the laboring classes of this quarrelsome nation have never passed through the experience of a strike, which in other countries almost invariably follows industrial progress? Why have we not had the usual riots resulting from the introduction of new machinery? Are the working people intelligent enough to protest to their employers? Or have they no leaders to carry out a plan of organization?

Those who ask such questions are ignorant of the true labor conditions in Japan, and are not familiar with the manner in which employes are treated.

Let us review the welfare work of Kanegafuchi Spinning Company.

FREE BOARDING SCHOOL FOR YOUNG FOLKS.

To procure and control its own skilled labor, the "Kanebo" (The Kanegafuchi Spinning Company is well known by the name



The Cotton in Various Stages of Manufacture.

thus abbreviated) are running a free boarding school for young folks aged 13 to 16 years. To these half-timers the primary school courses are taught and textile and engineering lectures are given at night, while the bosses and foremen during the day time endeavor to thoroughly instill a practical knowledge of the manner in which the various departments of the factory are conducted. The company does not charge anything for food, clothing and furnishings, which are freely supplied for a period of three years, when the course of training is completed and the young people are formally employed as helpers. To encourage these youngsters, musical bands are organized and governed by military regulations.

FREE BOARDING SCHOOL FOR YOUNG MEN.

This beneficial institution is open to any young man who can pass the entrance examination given by the "Kanebo" board of education. The student is educated with the very same care and attention as the young folks, only advanced branches being taught in place of the primary education. Boarding and other expenses are paid by the company. While both the textile graduates, and those direct from the ranks with the practical training, have an equal chance for promotion, no preference other than skill and ability to command is given one class over the other. The students make every effort to obtain a thorough working knowledge of every phase of the business, as they would feel the bringing in of foreign labor as a personal reflection on their ability to thoroughly absorb the instruction given by the foremen and department heads of the business.

PRACTICAL TRAINING FOR BEGINNERS.

Every new comer, if he chooses, can attend primary textile lectures two hours each day for a period of six months. Every opportunity for advancement is given to those who prove themselves to be excellent available help. New girls are generally given a three months' training in the factory before they are paid full wages.

BOARDING SCHOOL FOR GIRLS.

One of the special features of the Japanese factory system is the boarding house for girls organized and operated in the interest of the employes. The Hiogo mill of the "Kanebo" has two well planned boarding houses built in the factory ground, where huge pine trees, cherries, peaches, and other temperate plants are flourishing, and the ample lawns permit of exercise in the fresh air. Each of these buildings can accommodate more than 1,000 boarders and the conveniences include free baths, hair dressing and reception rooms, together with ample sanitary arrangements. Dining rooms under a separate roof are equipped with clean tables and chairs, have heating and ventilating apparatus, and are decorated with numerous vases of flowers and tropical plants. The kitchen has the latest improved ranges and a steam boiler exclusively for cooking purposes. Over 25 cooks and the same number of men waiters attend to the wants of the workers day and night. Once a week, besides the regular meals, fancy dishes and delicacies are included with the regular meals and the dining rooms are decorated with lanterns, flags and flowers for the entertainment which follows.

There are school and work rooms at a secluded corner of the boarding house, to which all the boarders are admitted free, either to day or night classes, where housekeeping, dress-making, letter writing, arithmetic, grammar and music are taught. These school girls are also admitted free to entertainments, religious meetings and picnics. Money orders are transmitted free of charge and all kinds of helps are offered by the several officers, mostly ladies, who at the same time carefully watch the career of each girl and keep up the correspondence with their homes so that the parents in the country can feel safe in entrusting their beloved ones to the care of the company. Whenever these parents come to see their daughters at the boarding house, they are cordially received by the company, and can without any cost stay as long as they desire.

FREE NURSING INSTITUTION AND KINDERGARTEN.

Every provision has been made to give the children every possible care and attention while their mothers are at work. Physicians and nurses are constantly in attendance, and together with the excellent facilities at hand every comfort is given the little ones and the parent need have no fear of their well being while at



Ring Frames.
Drawing Frames.



Reeling Frames.
Carding Engines.

work in the factory. The company takes care of the children for a period of at least two years and longer if the parents are not in a position to give the children the care and attention they should have. The company has been very successful in their plans to secure only the very best physically and intelligently developed help to operate their industries. The training which the children receive and later on the schooling obtained from the instructors gives each individual opportunities far above those to be had by the employes in foreign countries.

HOSPITALS AND SANITARY BOARD.

The success of our factory physicians, their assistants, and the nurses is to be praised in the same terms that characterize the commendations of our great medical staff in the field. The physicians and surgeons at "Kanebo" are supplied with every modern instrument for taking care of the sick and the injured, universal medical compounds and drugs being dispensed in the pharmacal department. Patients are transferred to the well furnished hospital in which they stay until perfectly cured.

Everything that is in the least injurious or unhealthy to the physical, mental or moral progress of the employe is tabooed by the sanitary board and the hygienic regulations for the factory as well as the houses rented by the company are strictly enforced. The bathrooms and laundries are provided free to all employes of the factory.

MUTUAL RELIEF ASSOCIATION.

This organization, designed to assist the employes who are in need, is modeled after the plan of the Relief Organization in connection with the Krupp Iron Works. Though the association has not been in operation long enough to report great results, yet the employes believe that much benefit will result and are very enthusiastic for the continuation of the work.

FLORICULTURE.

The "Kanebo" Hiogo mill owns about 350 houses and 50 more new ones are being built. These houses are rented to the employes at a comparatively low rate. The modified method of house beautifying followed by the employes of several great American institutions has been lately adopted, and under the influence of the company



Factory Hospital.



Kindergarten Pupils and Teachers.

officials and the committee of residents, the beautifying of the houses and surrounding lawns is being carried out. The scenery is very picturesque and together with the additional efforts being made by the inhabitants the result is a picture of marvelous beauty.

PRIZE SUGGESTIONS.

There are two attractive papers published fortnightly, viz., "The Whistle of Kanebo" and "Women's Friend," the former for the men and the latter for the women. The object of these publications is the cultivation of a closer relation between the company and the employes. Instruction as to the details of manufacture are given through the columns of these papers and separate departments are run for the purpose of having the employes submit suggestions for improvements and also ask such questions pertinent to the welfare of the business as they may care to send in. Cash prizes and medals are freely offered for suggestions and complaints.

GENERAL STOREROOM.

This department is well stocked with a generous supply of food stuffs, clothing, dry goods, etc. Such of these goods as the employes may desire to purchase is sold to them at actual cost.

Numerous other minor methods of welfare work are carried out, such as providing amusements and recreations of all

kinds for the benefit of the children and grown persons.

THE WAR SOCIETY.

Soon after the breaking out of the present hostilities with Russia, this society was organized among "Kanebo" employes for the purpose of providing funds for the maintenance of the families of their comrades who were in the field. Every one of the employes, regardless of the amount of their earnings, contributed five to ten per cent to the fund which was placed on deposit with the company, who paid interest at the rate of ten per cent, besides contributing large sums directly to the fund.

Several committees were elected and they are looking after the relief of the families and mailing out papers, periodicals, and other comforts to the soldiers in the field. How bravely these soldiers thus supported in regard to their home affairs, besides receiving the sufficient pensions from the government, could face the enemy and sacrifice their lives for their country can easily be understood.

Third Lieutenant Totaro Ono, an employe of "Kanebo," who fought in the decisive battles, near Mukden, under General Kuroki, recently wrote to the general manager, thanking him for his kind letter and for the hearty compliments received from the chief executive, and concluded as follows:

"I am always ready to meet my dead comrades, but if such be the God's will, I hope to survive and devote my entire future to my beloved "Kanebo."



Store-houses.

The Value and Recent Development of Theoretical Training for the Public Accountant

By ROBERT H. MONTGOMERY, C. P. A.
Editor of the American Edition of Dicksee's Auditing

The firm of Lybrand, Ross Bros. & Montgomery, Certified Public Accountants, is of the progressive sort that wins recognition through ability and steady application. Throughout Pennsylvania, where their clients mostly do business, they enjoy a very large practice. From offices in the Stephen Girard Building of Philadelphia the firm has branched out to Baltimore and to New York. The individual members of the firm, Wm. H. Lybrand, T. Edward Ross, Adam A. Ross, Jr., and Robert H. Montgomery, are all practitioners of experience, and men who have done much in furthering the cause of accountancy in the United States.

Mr. Robert H. Montgomery, the author of this article, was born in 1872 and in 1889 obtained a position in the office of Mr. John Heins, who was then president of the American Association of Public Accountants.

Mr. Montgomery took an active part in the formation of the Pennsylvania public accountants in 1897 and was a delegate to the organization meeting of the Federation of Societies of Public Accountants. He was elected secretary of the Federation, October, 1904, and was placed in charge of the amalgamation of the Federation with the American Association of Public Accountants.

THE general recognition of accountancy as a profession has made greater strides in the United States within the last 12 months than during the entire previous history of our country. Many proofs of this advance might be cited, but it is, happily, no longer necessary to argue that the public accountant is following a profession, and since this fact has been acknowledged by several universities of the highest standard it is hardly to be expected that any of the readers of this article will be disposed to dissent.

UNIVERSITY RECOGNITION.

The whole subject of accountancy, with its possibilities, has been most exhaustively studied for several years by Dr. James T. Young, director of the Wharton School of Finance and Economy of the University of Pennsylvania, and, as his school is recognized all over the world as being a model of its kind, it is interesting to read what Dr. Young said recently in connection with the introduction of a course in accountancy as a part of their regular work:

"Accountancy is a proper subject for a university course because the subjects required for the accountant can be systematized and taught just as can the principles of the law or of mathematics required for engineering or those of medicine. Every calling which becomes a profession of an advanced character, must rest on definite, fixed principles, rather than upon 'the rule of the thumb.' When these principles reach a certain high point of development they constitute a body of knowledge or a science which can be imparted by scientific teaching methods more quickly and to greater advantage than by compelling each individual to begin at the beginning and learn all those principles through the long process of experience.



ROBERT H. MONTGOMERY.

"Furthermore, by insisting upon a thorough and well planned scheme of university instruction the calling receives a more adequate recognition as an advanced profession. This has been the experience of all those occupations which are now termed 'professions,' the most striking recent instance being that of the civil, mechanical, electrical or chemical engineer."

It is interesting to note the reference to engineering, for its re-

cognition as a profession has also been quite recent; in fact, engineering evidently has not quite come to its own, for no later than March 26, 1905, Professor Burr, head of Columbia College's civil engineering department, said:

"I believe that civil engineering will never reach the truly professional character which ought to belong to it until the profession is based on a college training—until it is placed on the same high plane with law and medicine—and Columbia is the first university in the country to give full expression to that idea.

"I hope that it will not be many years before the engineering student is fitted out with the same culture studies which now are obligatory for those who wish to pursue the study of law and medicine."

CULTURE ALWAYS NECESSARY.

Even in former days when accountancy was essentially "practical" and a knowledge of its principles was gained only by experience, it was universally admitted that an accountant's education should be of a broad cultural character. The difficulties, however, in the way of an ordinary junior assistant becoming broad-minded and cultured, when his whole time during the day and frequently far into the night was occupied with routine work, were almost too many to overcome; and this probably accounts for the comparatively few accountants of today who can be said to be in the front rank. By this I mean those men who combine with their complete mastery of the practical part of their work the ability to write a clear and concise report, using good English throughout; the ability to consider questions of account in their broadest sense—for instance, an accountant whose practice might touch upon city, state or national finances should be acquainted with city government and public administration; this ability to grasp the scientific principles of the various subjects which arise; and most important of all, the ability to make his influence of value to the community, which must be measured not only by his special services but by his breadth of view and his standing as a man.

FUTURE REQUIREMENTS—UNIVERSITY DAY AND NIGHT SCHOOLS.

We may, therefore, reasonably expect that in the near future a junior assistant, whose intention it is to make accountancy his life profession, will seek every means to avail himself of the opportunity to secure such a preliminary training as will furnish him with a comprehensive and intelligent starting point. I refer to such a place as the Wharton School, already referred to, or the New York School of Commerce, Accounts and Finance, where for several years Professor Johnson has been carrying on thoroughly first class work, or the recently organized department of the University of California, where Professor Hatfield has introduced an accountancy course into their College of Commerce and which is entering upon an enlarged field of influence, or, as we hope he will soon find, a fully developed accountancy course in any of the higher educational institutions to which he may apply.

Of course there will remain a greater number of young men who desire to study for the profession, but who lack the means to enter day classes. Fortunately the doors are not barred to them, but they will have to bring to bear their full energies to secure by night study all that they otherwise miss. It will probably be the case for some years that all accountancy schools will have night courses as is now the case in Philadelphia and New York, and this enables a young man to secure employment during the day; an accountant's office is, of course, the most preferable place for him to work and if he can secure a position with a reputable firm his day experience will be of inestimable advantage in working out theoretical problems. An untrained junior does not—naturally, command a large salary, but there is practically no limit to the advancement which is sure to follow a good record.

POSSIBILITIES FOR HOME STUDY.

If he cannot attend a night school his next best plan is to secure all of the standard text books on the various subjects and master them. The chief difficulty with this is that he loses the advantage of coming into contact with the practicing accountants who lecture in the various accountancy schools. As the profession becomes better known, however, and its influence grows, the literature will expand and in time will certainly furnish the means to the student of securing a comprehensive ground-work. To claim that accountancy cannot be expressed in, and its essentials learned from, books, is to admit that it is neither a science

nor a profession, and the day has gone by for any such foolish idea.

THE ACCOUNTANT OF THE FUTURE.

The professional accountant of the future must be educated and developed in the broadest possible sense or he cannot hope to succeed. Experience is quite as necessary and just as valuable as ever, but it is not enough, and in the not far distant future the purely "practical" man will be doomed to failure when he comes into competition with men who have had in their junior days thorough theoretical training supplemented later by practical experience.

The profession of accountancy has in store greater opportunities for the right sort of young men than ever before, but with increased chances for success have come new responsibilities, the most important of which is the necessity for theoretical training.

Banking by Mail

BANKING FACILITIES NOW EXTENDED TO EVERY COMMUNITY REACHED BY POSTAL SERVICE, A DISTINCTIVELY AMERICAN IDEA, THE PRODUCT OF YANKEE INGENUITY

By ALFRED SIDNEY JOHNSON, PH. D.
Managing Editor, The Technical World

TO the majority of mankind, sadly enough, money is "the substance of things hoped for, the evidence of things not seen." One who has a well-filled wallet may say he "thanks his stars," but he congratulates himself. The moment a man has so much as a dollar laid by and earning interest, that moment he mounts to "the seats of the mighty" and becomes a capitalist—not necessarily of the "bloomin', blarsted, bloated" variety—but nevertheless a capitalist bona fide, with the consciousness of dawning strength and the incipient feeling of security and healthy independence that place the future within his assured grasp. That moment, his ship puts her helm hard down for the home tack, and the band-wagon draws up at his door.

Success in life is a delicate and difficult thing to define. To many—rightly or wrongly—it is synonymous with the accumulation of wealth, the standard of achievement and the end of all ambition worthy of human endeavor. But whatever may be our delineation of this subtle and somewhat fickle goddess, the possession of a substantial bank account is, for most persons—for all, in fact, who are not degenerates—a most laudable object of ambition. It has a psychological value all apart from its conventional, commercial value. It is veritably the key to power—not alone through what it buys, but through what it does—unlocking those secret sources of strength that transform the delinquent into the alert, the vacillating into the confident, kindling the embers of hope, and giving the race to the slow, the battle to the weak.

Thus we may have some idea of the beneficent service now rendered by certain banking houses—notably in Pittsburg, Pa., and Cleveland, O.—which have worked out a system that enables anyone to do his or her banking by mail. Under this system, any person, no matter where located, may open a bank account, even though he or she has only one dollar available as a starter—and many a "fat" deposit today has had an original nucleus no larger than that. And he may open not only a savings account, but a checking account, too, if desired—a privilege not ordinarily granted by banks without charging a monthly fee when deposits fall below their originally required minimum.

The machinery of this system is vast and far-reaching, but so simple that a child can work it. It includes the great network of railway and steamship lines that ramify to every nook and cranny of the civilized world; and in it are enlisted as chief messengers the vast and perfectly organized army of the postal service. A simple written request will bring a deposit blank, with instructions. The return of this blank, together with one's first deposit by postoffice or express money order, New York draft, check drawn on local bank, or by registered mail or express, will bring a pass book showing amount deposited. In this book—which will be "written up" at intervals as requested—record can be kept of all subsequent deposits and withdrawals, these being conducted also through the mails.

This application of the mail idea to the banking business is but additional evidence of the increasing extent to which the commercial and industrial activities of the age are becoming interlaced. It is the natural outgrowth of the mail-order habit, which in recent years has developed business of enormous proportions, stimulated by all those facilities of transportation and communication—the railroad, telegraph, etc.—which eliminate both space and time. Today the suburban or rural dweller is independent of local markets for the comforts or necessaries of life, being in ready touch with sources of supply at all the great trading centers. A mail order does his business, if need be.

And in the same way, the facilities of the banking world are now brought to his very door. Instead of hoarding money in a stocking, or hiding it under a mattress, or in a hole under the corner of the well-box or chicken-house, until it reaches a considerable sum or is burned or stolen, he can mail it to his bank at such times and in such amounts as are convenient. By so doing, he puts it instantly at work for him, and thus takes what is avowedly one of the most effective steps toward the rapid accumulation of wealth—the enlistment of other forces toward one's own ends. Moreover, under this system, he can, if he so desire, keep his financial resources a perpetual secret from that prying curiosity and gossip which would be conspicuous if more generally absent from small communities.

The savings of a people are a pretty good criterion of their prosperity and thrift. In this respect the United States leads every other nation. Here, one in every ten of the entire population has a savings account, averaging in amount $419, which is much higher than the average found in any other country. Canada stands second, with $289 for every depositor; while Hungary makes a close third, with $251. The total amount on deposit in savings banks in the United States, exceeds $3,060,000,000, or an average of nearly $40 for every man, woman, and child. Year by year an increasing proportion of this vast savings-bank business is being transacted through the mails, and millions are already on deposit in institutions which the depositors have never visited or even seen.

What this enormous sum means, of faithful industry and heroic self-denial, one can but dimly appreciate. Could we but tell the tale, what a tangled web of pathos and romance would be found woven around the pittances that in many cases go to make up the mighty aggregate—the earnings of sweat, the outpourings of unselfishness, the rakings of avarice and greed, the gifts of admiration and love, the tainted proceeds of crime, the rewards of honest effort and steadfast devotion! Not long ago, a letter containing $25 was received, with instructions from a proud young father in Michigan to open an account for his first-born baby son. "The boy'll need it some of these days," he wrote, "and we may as well begin to save for him right off." A few months later a tear-spotted letter reached the bank, asking withdrawal of the money, as the little fellow had been taken away from his parents' care. A working woman in New York opened an account for her little daughter, saying, "She'll be marrying by and by, and ought to have something to start life on." Another woman, from Illinois, deposited five dollars, with explicit instructions not to let her "old man" know about it, as "he'd be after spending every cent of it for drink." A farmer in Iowa, on opening an account, wrote: "We have a good bank here, but everybody in the township knows how much everybody else has on deposit. They think they know how much I've got, but I'll fool them."

And so the record runs, a medley of humor and throbbing pathos, a picture of the living, pulsating drama of real life!

It is in such resources as are thus laid up that the real material strength of a nation lies. It was the savings of the French peasantry that enabled France to pay off with unparalleled alacrity her vast debt imposed as a result of the disastrous war with Germany, and to recover quickly from the upheaval that accompanied the passing of the empire. And in the same way, the real sinews of strength of our own country will be found to lie, not in its army or navy, but in the individually small holdings that represent the products of the brain and brawn, the self-denial and thrift, of the great wage-earning army of the middle classes. No man is doing his duty to his country as a patriotic citizen, who does not save something and invest it. A small bank account is better evidence of good citizenship than a campaign button or a certifi-

cate of membership in a club of political tinkers.

The depositors in the institutions which do banking by mail, come from every walk in life and almost every country in the world. Cowboys and ranchmen from the west, army and naval officers and men in the scattered outposts of our island posses sions, mill operatives from New England, lumbermen from the north woods, wage-earners of all classes, farmers and business men—all alike are prompted by the desire to place a portion of their income or surplus funds where it will earn something against a time of need. Four per cent interest, compounded half-yearly, is the rate paid by these eastern institutions. The average rate paid on savings deposits in other parts of the country, is three to three and one-half per cent. The higher rate paid in Pittsburg, Cleveland, and one or two other eastern cities, is possible only because these places are the centers of great manufacturing districts, where money is turned over rapidly and on a large scale, and where there are unusual opportunities of safe and profitable investment. Funds can here be kept actively employed at good rates; and a guarantee of four per cent on deposits is not only well within the margin of safety, but leaves ample earnings to pay dividends and add to surplus.

Where the banking-by-mail idea originated, is not exactly known. It is a distinctively American idea, the product of that fertile Yankee ingenuity which has been proverbial and persistent since the days when the Connecticut peddlers annually set out to supply the world's demands for the products of the Isles of Spice—which uses the air from above ground to dig coal under ground, and then uses coal to run the engine that drives the air to do it. It is the financial counterpart of the pneumatic tool, the adjustable incandescent light, and other ingenious appliances that lessen the burden of adjusting the conditions under which a task can be advantageously attacked. It is the fitting complement to the "Seed Corn Special," which brings to the farmer the scientific laboratory and lecture room; and to the correspondence school, which brings the university or technical institution home to the student.

Money is in many respects the queerest thing in the world. Though the creature of human convention, it is—in volume, in value, and even in distribution—entirely beyond human mastery, being governed by forces that are as elusive of human control as are the meteors that fly between the stars. "Riches have wings" is an old saying; and under the banking-by-mail system, they certainly have; but in this case the wings are of the clipped and beneficent kind that insure a return of investment with honestly accumulated earnings.

The Traveling Salesman

By H. L. HALL

WHETHER the tendency of modern business is toward the elimination of the jobber or not there seems to be little reason to believe that the drummer will go. He has been a tremendous factor in building up trade; he is a tremendous factor today; he will remain a great factor for many years to come—but he has changed, is changing and will change. Modern trade trends toward the elimination of the individual—and the individual objects, naturally. Sometimes it does him little good but the vast majority of our retail stores and a very respectable proportion of our wholesale houses are still run by individuals or at least by corporations of such size that the individual element is still much in evidence. These individual units still insist upon being considered as such and they are in a position to make their demands felt. We need not fear the complete eclipse of the individual unit just yet. Here is the drummer's strongest hold. No matter how big or how impersonal the concern he represents may be, he still deals with his customer as man to man. He represents the concern. To all intents and purposes he is the concern—at least, in the mind of the buyer. Thus he constitutes a link between the "house" and the customer which it would be hard to break—and if the link were broken, the "house" would

find that it had its own troubles in drawing the trade along with it. The link would be very likely to hook the trade to the drawing power of some other house. Many a manufacturer has never paused to consider this. Most buyers never stopped to analyze the feeling.

Just think it over a moment and you will see that this love for an individuality of his own is strongly planted in the buyer's make-up. He wants to be somebody. Entirely aside from his identity as buyer or partner he wants to be recognized as "Mr. Jones." The drummer gives him this recognition and gives it in such a way that it seem to be the "house" which gives it. If all this is to be admitted it will at once be seen that the traveling salesman has a value and a big value entirely apart from the amount of goods he sells. Of course he must sell goods. That is his prime function, but it is quite conceivable that he might be worth his salary and expenses if he did not sell a dollar's worth, merely on account of his ability to keep the trade in line. There are some lines of trade where the total sales are made by the traveling salesman during his trips. If he does not sell them they remain unsold. There are other lines, however, where this is not the case: Lines where the salesman takes but one order in five which the house receives. This does not mean that he is less important in this line than in the former but almost the reverse for he is entitled to credit for the sales he does not make just as much as for those he does make—so long as the house gets the orders. This is so well recognized that the salesman in many lines is credited with all orders received from his territory no matter what seems to be the immediate cause of their receipt.

Does the buyer visit the house to make purchases? It's ten to one that he mentions the salesman who visits him in his regular trips, and it's twenty to one that the mention will be a friendly and appreciative one. It would be a pretty thick-headed sales manager who would fail to see the significance of this or who would try to urge that the salesman had no hand in influencing that particular order. Who is relied upon to make it a personal matter when some disagreement arises and to fix it up so that no hard feelings are left in the mind of the buyer? Why, the salesman, of course. At the same time he is expected to see to it that the whole thing is settled in such fashion that the house does not get the worst of it. How many dollars' worth of future business depend upon his tact, honesty and ability in this particular? A goodly amount you may be sure—yet it leaves no immediate impress upon the sales record. There are some buyers who are so jealous of their personal recognition that they strenuously object to receiving a letter which has been signed with a fac-simile rubber stamp. Time was when this same man objected to a typewritten letter but he has been educated out of that notion. It would be pretty hard to hold this fellow's trade without your salesman's aid. It might be done—but it is doubtful at best.

The salesman's value as a personal factor is so well recognized that there is at least one concern in the country whose managers do not care a whoop whether the traveling representative sells anything or not. This concern's men won't refuse an order —nor will they ask for one. It is not to be supposed that they are out on a visiting trip alone. Not much. They are sent out to "keep the trade in line"—to prevent anyone from poaching on their preserves—to suggest ways of moving greater quantities of the commodity they handle. In other words, they are out to promote trade—not to take orders alone. It is a pretty poor excuse for a buyer who is not glad to see one of these men whenever he comes around. As a matter of fact it is a pretty poor excuse for a buyer who is not glad to see any salesman every time he comes around. He knows more about his own line of goods than the buyer does—if he don't he won't repeat his call very often, for he will get "off the road." If he has superior knowledge along a special line the buyer will be able to learn something from him, and if he is not willing to learn he will soon lose his job. He deserves to lose it and he will. Traveling salesmen of a certain sort may disappear. Very probably they will. This sort will be little regretted, but the traveling salesman of the right sort will be with us a long time to come. Long may he wave.

The Business Spy

By F. B. LINTON





"WHAT can I do for you?" inquired John Garrison, owner and operator of the Independent Coal Mines, glancing from his desk to the young man who unannounced had entered his office. "I am a very busy man this morning."

The young man moved a chair close to Garrison's desk, sat down, adjusted a pair of rimless nose glasses, and eyed him keenly.

"You sent for me," he replied.

"Who in the Dickens are you?"

"Gilbert, Paul Gilbert."

"Oh! You are Gilbert, the secret service agent. I was expecting to see an older man. I am glad to see you, Mr. Gilbert, very glad, indeed," and his frank expression and the warm grasp of his hand convinced Gilbert that he was sincere.

"Then I take it that the coal trust is pushing you hard. Men are generally in a tight place when they send for me," said Gilbert.

"Yes, they have me in a tight place. They have told me that they will run me out of business or break me. They may break me—I am beginning to fear they will—but I swear they'll never run me out while I've got a cent left to fight with," replied Garrison excitedly. "There have been times when I would have sold out to them for a fair price, but that time has passed. It's a fight to a finish now!"

"That's the proper spirit, Mr. Garrison," said Gilbert quietly, "but you are talking too loud. The manager of the trust in Pittsburg may hear you. It's only 50 miles and we have wireless telephony now, you know."

"He already knows as much about my business as I do," answered Garrison more calmly. "He finds out where I send quotations and underbids me. He finds out when my contracts expire and prevents my renewing them. He knows my exact output, and my profit and loss on every transaction. Every move of mine is anticipated and obstacles put in my way. So difficult is it for me to get and hold customers that the cost of my sales department eats up all the profits. If I don't get a check on them somewhere, it's only a question of time until I go to the wall. I must find out how they learn my carefully guarded trade secrets. It is for that purpose I want to engage your services. I'll have to fight the devil in his own way."

"Indeed?" queried Gilbert.

"I did not refer to you,' replied Garrison with a laugh.

"If you will tell me the exact steps that have been taken in the fight," said Gilbert, "I shall know where to begin work. It is perhaps unnecessary to remind you that you must trust me implicitly."

When they parted two hours later Gilbert knew the situation thoroughly. He went directly to Pittsburg, the headquarters of the bituminous coal trust.

The next day Garrison had a stroke of luck. The United Steel and Manufacturing Company of Pittsburg opened negotiations with him for their supply of coal. They had previously obtained all their coal from the trust. They now desired to make a five years' contract with Garrison for a weekly supply that was about the average output of his mines. They offered a price that would be exceedingly profitable to Garrison; for if he secured the contract he could do away with his expensive sales department, and defy the trust for at least five years.

The only feature in the contract that he did not like was the excessive penalty imposed on him for failure to deliver weekly the amount specified. That penalty would mean ruin if for any reason he could not deliver the coal. The U. S. &

M. Co. would not yield one jot on that point. "They are afraid," thought Garrison, "that if I fail them, the trust will refuse to sell them coal at any price."

He could see nothing, however, that could prevent him from supplying the required amount. He owned the coal land and could mine that much with his present equipment. He could keep a sufficient quantity in reserve to tide him over any short delay caused by a break in the machinery or other accidents. His profits would be large enough to prevent any threatened strike by granting an increase to his miners. He decided to accept the terms and close the contract.

He wired Gilbert: "Unnecessary to proceed further. Come here at once."

In two hours he received this reply: "Don't close contract with U. S. & M. Co. Keep up negotiations. Important developments here. Cannot leave now. Under no circumstances close the contract.

"GILBERT."

"The Dickens!" exclaimed Garrison. "How does he know anything about this contract? The United Steel and Manufacturing Company seemed to desire secrecy even more than I. Not a man in my office knows about it. I thought this was one transaction that even the trust would know nothing of until it is closed."

Then it occurred to him that if he delayed, the trust probably would learn of it. Perhaps they knew of it already. What if they had bribed Gilbert to block the deal? Why should he be guided by Gilbert? Assuming that Gilbert was honest in his intentions, he evidently did not know all the facts in the case; or else he was using very poor judgment.

The United Steel and Manufacturing Company were pressing him for a final decision.

The morning after his conference with Garrison, Gilbert in his private office on the fifteenth floor of a skyscraper on Smithfield St., Pittsburg, received the reports of two of his assistants. They had been detailed the evening before to get certain definite information in regard to the organization and the working system of the coal trust. Gilbert's offices were ostensibly those of an expert accountant and business systematizer. That, in fact, had been his occupation until he had become a commercial secret service agent on account of his peculiar talents and accurate knowledge of men and the methods of business organization. In this line of work he found a wide field for action, and, after he demonstrated his ability, a great demand for his skill. For system and justice he had an admiration amounting almost to reverence. It was his delight to pit his skill and intelligence against that of greedy and dishonest managers and operators of business organizations, and force them to abandon unjust practices.

It was with keen pleasure that he now set about learning the method by which the newly formed coal trust was trying to drive out all competitors in general and Garrison in particular. It was clear that they hoped to monopolize the bituminous coal industry of western Pennsylvania.

In company with one of his assistants, Gilbert called at nine o'clock on J. C. Bishop, the manager of the trust. His assistant carried a tin case, somewhat like a typewriter case but larger, and four iron legs to support it. Bishop was intrenched in a private office and as inaccessible as the Czar of Russia. Knowing this Gilbert brought a letter of introduction from J. J. Smith of New York, the president of the Board of Directors of the coal trust. That this letter had been prepared in Gilbert's office was not apparent on its face. The signature had been so cleverly forged that it deceived the men who were most familiar with the genuine.

"Mr. Bishop," said Gilbert, pointing to the case which his assistant placed in the corner of the office, "I have there an invention that will do the work of 15 bookkeepers. It will——"

"Look here, young man," interrupted Bishop, "I have no time to talk to agents. Take that thing out and explain it to my chief clerk."

"I am not trying to sell this machine, Mr. Bishop," replied Gilbert. "Mr. Smith, your president, wants you to look into this with him with the view of manufacturing it. Mr. Smith himself will be here this afternoon. I want to leave it until he comes."

"You say that Mr. Smith is coming today?" inquired Bishop.

"I have an appointment with him here at five o'clock," replied Gilbert.

"It is strange that he has not wired me. I have my hands full, too. I've



Thrust the Agreement in His Pocket.

no time to monkey with crazy inventions."

"Well, he's coming," replied Gilbert in no wise rebuffed. "It is his desire, too, that no one gets to examine my invention until he has looked into it. Will you see that it is not disturbed?"

"No one will touch it."

"Then good day, Mr. Bishop," and Gilbert and his assistant left the office.

Promptly at five o'clock Gilbert again called. Mr. Smith had not arrived. Gilbert was greatly surprised. He could not understand the president's failure to keep his appointment. Probably they would hear from him later. He did not want to take any of Mr. Bishop's time he said, so he carried his machine away until such time as Mr. Smith should designate for him to return it.

When Gilbert reached his own office he placed his machine very carefully on the floor, threw off his coat, and adjusted his nose glasses.

"Now Billy," he said to his assistant, "lock the door and we shall see if your guess that there would be something doing in Bishop's office today was correct."

"I didn't set Bishop's office boy up to dinner last night for nothing," replied Billy with a grin.

"My machine is still running and makes absolutely no sound!" exclaimed Gilbert, removing the case which covered it. "The record cylinders have fallen into place without a hitch. We've got a record of every word spoken in Bishop's office today."

One by one Billy transferred the cylinders from the recording machine to a phonograph.

Gilbert leaning back in a comfortable chair with his feet propped up on his desk, and a cigar in his mouth, listened intently to every sound reproduced.

There were interviews with the heads of various departments, then a series of letters dictated, and a conversation with a manufacturer in regard to a big contract; but this was of no interest to Gilbert. The peculiar sound of the phonograph became monotonous. He closed his eyes and was falling into a doze when suddenly he sat bolt upright, every faculty alert, his whole attention concentrated on the machine. Bishop was talking to the president of the United Steel and Manufacturing Co., and the president of the P. V. & L. R. R. Co. Garrison's name was mentioned. They discussed the details of an agreement. The U. S. & M. Co. was trying to close a contract with Garrison binding him to deliver a certain amount of coal weekly and imposing a ruinous penalty for his failure to do so. The P. V. & L. R. R. Co., which controlled the lines over which Garrison must ship his coal, would prevent him from getting enough cars, sidetrack the cars he did get, and by any other means that might be necessary make it impossible for him to deliver the coal. The purpose of this arrangement was to force Garrison out of business and give the coal trust a monopoly. For their part in the work according to the agreement the P. V. & L. R. R. Co. was to get all the freight business of the coal trust. The U. S. & M. Co. was to get a rebate on the price they paid Garrison for any coal that he did succeed in delivering, and when he was put out of business their coal was to be supplied by the trust at a very low figure for a number of years. The terms of this agreement were put in writing and three conspirators signed it. The written agreement was left in Bishop's care until the U. S. & M. Co. secured the signed contract from Garrison.

Scarcely had the phonograph told the story of the plot when Gilbert received Garrison's telegram instructing him to proceed no further with his investigations.

"He is walking right into the trap," thought Gilbert, "but he has not signed the contract yet. He must not call the thing off at once, but keep up negotiations."

He then wired Garrison the warning not to sign the contract.

The next morning as Gilbert was leaving his office he was called to the telephone. Garrison wanted to speak to him.

"I have signed the contract, Mr. Gilbert." said Garrison. "It was too good a thing to let go. I thought——"

"What?" shouted Gilbert. "Didn't you get my telegram?"

"Yes; but I thought you didn't know—— "

"You're a fool, Garrison, a big fool. It's a wonder the trust hasn't gobbled you up long ago," replied Gilbert angrily.

"Sir," came the indignant reply, "you wouldn't talk like that in my presence. What do you mean?"

"The coal trust wrote that contract for the U. S. & M. Co., and——"

"How's that?"

"——the P. V. & L. R. R. Co. are going to prevent you from delivering the coal."

"My God, man, I'm ruined!"

"Not if you have sense enough to follow my directions. Come to my office tomorrow morning at 10 o'clock. In the meantime continue your preparations to supply coal on the contract. The trust people must not learn that you know that they have trapped you. Good bye," and Gilbert rang off.

"Well, this is getting interesting," he thought. "Garrison does not really deserve to be pulled out of this; but it will be worth while to knock in the head the plans of those respectable gentlemen who flatter themselves that they can trifle with the laws of justice as easily as with the laws of their servants, the legislators. We shall see if they can. But Garrison was right; we shall have to fight the devil in his own way."

Gilbert gathered from some words reproduced by the phonograph that Bishop's chief clerk had been authorized to employ an additional book-keeper and he determined to get the job; for a man on the inside has an obvious advantage over a man on the outside when it comes to getting carefully guarded secrets.



The Story of the Plot.

His letter of introduction from President Smith came again into service; but this time he presented it to the chief clerk who ushered him at once into the presence of Mr. Bishop. The manager's office opened into the main office. Gilbert feared that Bishop might have received communications from President Smith tending to weaken confidence in his veracity. When the chief clerk left them, however he boldly asked if President Smith had sent word yet when he was coming to examine his invention. Learning that the president had not announced the time of his coming and that it was Mr. Bishop's desire that he never would come for that purpose, and his earnest wish never to hear of or see the invention again, Gilbert, after venturing to express the belief that he would become intensely interested in it and his certain conviction that he would again hear of it, went out into the main office.

Gilbert's pleasant smile when he came out led the chief clerk to believe that he had had a very satisfactory interview with Mr. Bishop.

"I applied to Mr. Bishop for a job as an accountant," said Gilbert. "He requested me to say to you that if you have not yet put a man in that new position, to give me a trial."

"No. I have not filled the place," replied the chief clerk.

"Then I'm in luck," said Gilbert. "If you will outline my work, I shall try to get my hand in today."

Gilbert was pleased to note that when seated at his desk assigned him he faced the door of Bishop's office. The man whom the chief clerk assigned to show Gilbert his duties, concluded that he was the most inquisitive fellow he had ever met. His desire to become acquainted with the details of his work was not so marked as his eagerness to acquire a general knowledge of the office system and personnel. His persistence in seeking information in regard to the manner and place in which the records of the manager's office were filed, provoked his preceptor to inquire sarcastically if he had any designs on the manager's job.

Gilbert, however, was not so absorbed either in his duties or his inquiries as to fail to scrutinize every person who entered or came out of the manager's office. Soon after his instructor left him to work out

his own salvation, Bishop came out hat in hand and descended in the elevator. As he passed through the office, Gilbert realized that it was an opportune time to put the lower drawer of his desk in order, but no sooner was Bishop out of sight than he lost his suddenly acquired interest in the job.

In just five minutes by his watch, he went into the telephone booth and called up Bishop's private secretary who was still in the manager's office.

"This is the Duquesne Hotel," he said to the secretary. "Mr. Bishop has stopped in here and he wants you to come at once and take some dictation."

Receiving assurances that the secretary would go immediately to the hotel, Gilbert went back to his desk. A moment later he had the satisfaction of seeing him come out and enter the elevator.

"Now I shall have at least 15 minutes," thought Gilbert, as he walked boldly into the manager's office and closed the door. After pausing a moment to see if he was followed, he went rapidly through the drawers and pigeon holes of the manager's desk. Then he turned his attention to an open safe in the corner. In a moment, he uttered an exclamation of satisfaction. He had found the written agreement signed by the three conspirators.

He thrust it in his pocket. Arising from his stooping posture, he stood face to face with the chief clerk.

"What are you doing in that safe?" inquired the chief clerk sternly.

"Nothing. You didn't see me do anything, did you?" replied Gilbert, with a forced laugh, parrying for time in which to frame a plausible explanation.

"No?" said the chief clerk coldly.

"Don't get sarcastic," said Gilbert, with a wave of his hand. "I came in after this"—reaching in his pocket where he had put the agreement, but bringing out instead his forged letter of introduction from President Smith—"you have read it. I left it here with Mr. Bishop, but it occurred to me a moment ago that I would want it tonight to present to a personal friend of President Smith's—perhaps you know that I am the president's nephew—so I came in here to get it. I thought that Mr. Bishop was here, but when I found him out, and the safe door open—I saw him put it in there—I took it. And," he continued indignantly, "I don't like being jacked up as if I were a thief. You see the cash drawer is locked. I didn't get the money."

The chief clerk apologized, begged him to consider that he was prompted by a sense of duty, and forced him to admit that his actions were suspicious.

Accepting the apology with an air of a man who can afford to be magnanimous, Gilbert went back to his desk and took up his work.

A few minutes later Mr. Bishop's secretary returned and hastened into the private office. He came out immediately and held a whispered consultation with the chief clerk. They both re-entered the private office.

Gilbert seized his hat and made a hasty exit. As he went out the street door he met Bishop coming in. A half block away he found his cab which was waiting for him and was driven rapidly to his offices on Smithfield street.

The next morning in company with Garrison, Gilbert called on the president of the P. V. & L. R. R. Co. Briefly Garrison stated their business. They desired him to sign a contract. They had it written out in full. The president adjusted his glasses and settled back in his chair to read it. Gilbert watched his face closely. The terms of the contract bound the railroad company to deliver Garrison's coal to the U. S. & M. Co. at the same price that the trust was to get as stated in the written agreement. It also imposed a penalty for any delay or failure to deliver the coal of the exact amount that Garrison was bound to pay by his contract. When the president came to this part of the contract he flashed a look of inquiry at Garrison. Did he know the terms of the secret agreement or was it a mere coincidence? When he finished reading the contract, the president with a great show of indignation informed the gentlemen that before he would sign it he would see them consigned to a region where they would need no coal.

"I'll bet you sign in five minutes," said Gilbert, looking at him steadily.

"You're a fool," replied the president, meeting his gaze without flinching.

"If you sign it, Mr. Garrison can carry out his very profitable contract with the U. S. & M. Co., and be in a position to

defy the coal trust," suggested Gilbert with a smile.

"I am not interested in Mr. Garrison's contracts. If he has made a good one, that is no reason why I should make a bad one," said the president.

"But I take it from this," said Gilbert holding up the written agreement which he had taken from Bishop's safe so that the president could see the three signatures, "that you are interested in it."

The president sprang to his feet.

"How did you get that?" he demanded.

"Never mind how I got it," said Gilbert rising and looking him squarely in the eye. "Will you sign this contract or shall we enter suit against you and the others for conspiracy? You have two minutes more in which to act."

The president noted the resolute, aggressive stamp of Gilbert's features. He cursed his folly for having been induced against his own judgment to have the terms of the agreement put in writing and signed. Gilbert held his watch in his hand. He glanced from it to the president inquiringly. The president took up the contract, hesitated a moment, and then signed it.

"So long as you keep the terms of this contract," said Gilbert, putting it in his pocket, "the written proof of your conspiracy will be safe in my keeping. But break either the spirit or the letter of the contract and—but I know you won't, Mr. President, of course not," and Gilbert and Garrison bowed themselves out.

The Power of Advertising

By A VICTIM

THE big department stores—some of them—illustrate very clearly that advertising has a wonderful power. They force you to patronize them in spite of methods which would ruin a concern which did not know how to wield this powerful lever.

The faults of the big stores are many. They hire very poor clerks it seems for the salespeople almost as good as tell you that they do not care whether you buy or not—if you don't like their style you can go elsewhere. Of course, the management would promptly attend to any given case of incivility reported to it—but you and I are much too busy to waste our time in reporting it. It would seem that the management ought to find these things out for itself. But it does not seem to. I alwavs waste five dollars' worth of time every time I buy five cents' worth in a big store. Yet I do buy there at times. Why do I do it? Because they advertise. They advertise something in a way which causes me to remember that I want it. Or else they make me believe I want it, which is worse—and I go there to buy it.

Every time I go I swear I won't go again. Just one illustration of what I mean:

W——'s Broadway Store advertised some special bargain—something I wanted or imagined I did—and I went to buy. It chanced that my needs must be supplied at two different counters about twenty feet apart. I suggested that the first clerk take my purchase to the other counter and have them wrapped together. Oh, no! It was too much trouble. I could do one of two things; make two separate purchases and get two separate parcels, or have my goods from each counter go to the "accommodation" desk. "Accommodation" sounded all right, so I chose this alternative. It proved that accommodation was the right word. The only trouble was that I was not the one accommodated.

I went to the desk. I was not the only one—there were many others. After I had received my dues in the shape of impertinence from the young woman in charge I succeeded in paying my bill. Extra time nsumed, twenty minutes. My time, mind you. And yet people go there just because they know how to advertise. If stores like this succeed it would seem that decent service plus advertising ought to build up an enormous success.

United States Battleship Oregon, Which Made the Phenomenal Run From the Far Eastern Station Around Cape Horn, in Order to Participate in the Battle of Santiago.



Accounting Methods on Board of United States Men-of-War

TO make this article on accounting methods on board ships of the navy clear to the readers of this magazine a few explanations are necessary as an introduction.

By an act of Congress, dated March 2, 1889, the Bureau of Supplies and Accounts was directed to cause property accounts to be kept of all supplies pertaining to the naval establishment and to report annually to Congress the money value of the supplies on hand at the various stations and ships at the beginning of the fiscal year, the dispositions thereof, and of the purchases and expenditures of supplies for the year, and the balances remaining on hand at the end thereof.

In accordance with the above mentioned act, a comprehensive, central system of accounts, covering all the financial affairs of the naval establishment is maintained in Washington, D. C., under the direction of the Paymaster General of the Navy.

The general account embraces:

(a) Naval Establishment; including all money, real estate, ships, and other property of the naval establishment.
(b) Money account.

The ledger accounts embrace the following accounts and their divisions:

(c) Account Ships; under the following titles:
- A. Hull and permanent fittings.
- B. Equipage.
- C. Cost of ships while in commission.
- D Repairs to ships.
- P. Repairs to equipage.

(d) Account Shore Stations; under the following titles:
- E. Real state, chattels.
- F. Machinery plant.
- G. General maintenance.

(e) Account Contingent Sundries; under the following titles:
- H. Personnel unassigned.
- I. Special duty.
- K. Cost and geodetic survey.
- L. Lighthouse establishment.
- M. Fish commission.
- N. Models and experiments.
- O. Naval militia.
- V. Miscellaneous.
- W. Deterioration and waste.

(f) Account Supplies comprise the following:
- X. Supplies in store.
- Y. Supplies afloat.
- Z. Conversion account (corresponding to manufacturing account).

This article will treat of Titles B and Y only, that is Equipage and Supplies Afloat; the other accounts referred to above being

Allowance Book. EQUIPAGE. (Title "B")

Checking Column for use of the General Storekeeper	Articles	Unit	Allowance for Commission Quantity	Allowance for 3 years Quantity	Remarks
	Class I				
	Anchors, boat	No.			
	" bower	"			
	" Kedge	"			
	" Chains	"			

Form I.

kept by general store-keepers at navy yards and naval stations and in the Bureau of Supplies and Accounts at Washington, D. C.

TITLE B.

Title B, or Equipage, shows expenditures upon ships not charged under Title A, but necessary for making them manageable, habitable and serviceable as men-of-war.

BILL BOOK

Record of Receipts under Bureau of {Equipment / Navigation / Steam Engineering} _____ U.S.S. (Name of Ship)

Date	Bill No	Class	Title and Items	Unit Price	Extension of Items	Aggregate of Classes

Form II.

The objects of charge under this title shall be subjects of invoice to and from general store-keepers and are comprised under the following general heads:

Battery, primary.
Battery, secondary.
Mounts, gun.
Equipments, gun.
Magazine outfits.
Sails.
Awnings.
Covers; mast, boat, sail, gun.
Running rigging.
Chests.
Casks.
Tubs.
Buckets.
Boats and their equipment.
Sails for boats.
Buoys, life.
Electric motors and fans, portable.
Generating sets of less than 4 k. w. capacity.
Spare and duplicate parts pertaining to generating sets of less than 4 k. w. capacity.
Hawsers and towlines.
Small arms and their equipment.
Tools.
Typewriters.
Anchors, chains, etc.
Mess outfits.
Galley and standing fixtures.
Range and fixtures.
Furniture.
Curtain fixtures.
Instruments.
Lamps, lanterns.
Drill cartridges.
Breakers and stands.
Tanks, portable.
Spars for boats.
Blocks, transferable.
Engine and fire room tools.
All other non-perishable articles put on board except such as are for issue for repairs to maintain articles of "Equipage."

TITLE Y OR SUPPLIES AFLOAT.

This title shows all supplies placed on board (except articles of equipage, which are carried under Title B as already stated). Balance sheets (as gotten up at present, see Form 12) embrace articles under both titles combined and in the same columns, but invoices include only articles under one title and must be inscribed accordingly.

Title Y includes the following items:

Ammunition.
Bags, clothes.
Baskets, coal.
Beeswax.
Bolts, nuts, rivets, etc.
Bricks, bath and fire.
Brooms.
Brushes.
Bunting, muslin and cotton.
Candles.
Canvas.
Cement.
Chalk.
Chalk lines.
Chimneys, lamp.
Cleats.
Cloth.
Clothing.
Coal and other fuel.
Cotton, spun.
Cork, ground.
Electric brushes.
Electric bulb lights.
Emery cloth, paper, powder.

EXPENDITURE BOOK

Record of Expenditures under Bureau of {Equipment / Navigation / Steam Engineering} _____ U.S.S. (Name of Ship)

Date	Class No.	Title and Items	Unit Price	Extension of Items	Aggregate of Classes

Form III.

Great Ledger Class No.____

RECEIPTS				EXPENDITURES			
Date	Quantity	Unit of Cost	Amount	Date	Quantity	Unit of Cost	Amount

Form V.

Files.
Fire clay.
Fishing hooks, leads, lines.
Gaskets, rubber, etc.
Glass.
Glue.
Grenades and other fire extinguishers.
Hammocks.
Hooks, hinges, rings, thimbles and other such articles of hardware.
Horsehair.
Keys, spare and blank.
Leather.
Lenses.
Lime.
Lumber.
Lye.
Mats, door.
Matches.
Metals.
Nails, spikes and tacks.
Needles and thread.
Oakum.
Oils.
Packing.
Paints, chemicals.
Pipe and pipe fittings.
Pitch and resin.
Plugs.
Polishing paste and cleaning powder.
Powder.
Provisions.
Rockets, staves, and blue lights.
Rope, etc.
Rubber.
Sand.
Sandpaper.
Shackle, pins and keys.
Screws.
Signals, Very.
Small stores.
Soap.
Sounding tubes, deep sea.
Sponges.
Stationery.
Swabs.
Tallow and grease.
Tubes, sounding.
Targets, wood, canvas and paper.
Toggles.
Twine.
Varnishes, driers, alcohol, etc.
Waste.
Water.
Wicking.
Wire.
Wire gauze.
Wedges, wooden and steel.
Whiting.
Yarn.

Non-perishable articles, such as spare parts, that are carried in limited stock, for repairs to articles which, when expended for use, become part of an article already carried under "Equipage."

There are on board ship the following departments: Equipment, engineer, navigation, ordnance and pay. With the exception of the pay department the same books are kept in all of them and most of the forms used in one are also in use in the others, with the exception that the headings differ, as for instance: Steam Engineering, or Equipment, etc.

This article does not, therefore, pertain to the pay department, but is applicable to all others on board ship.

The various books kept in these departments are the following:

1. Allowance book.

CLASS LEDGER.

Dr. Class No. _____ Class No. _____ Cr.

Date	No. of Voucher	Received from	Amount	Total at end of Quarter	Date	No. of Voucher	Issued to	For Use	Condemned etc.	Transf'd	Total Issues

Form IV.

2. Bill book or record of receipts.
3. Classification ledger or book.
4. Great ledger.
5. Expenditure book.

The allowance book is issued by the various bureaus in Washington to the respective departments on board ship; it shows under Title Y and Title B the quantity of material allowed at date of commissioning and during the following three years. A specimen page of the book is shown in Form 1.

The bill book is a record of all receipts of articles on board, under both Titles Y and B. The invoices are entered thereon as soon as articles are received from the general store-keeper, ship or station. It can be compared with the purchase book in use in mercantile houses. A specimen page is shown in Form 2. The words "equipment," "engineering," etc., are not printed in the book at the heading but have here been indicated to make the subject clear. A glance at the form will explain its use.

The classification book is a "go-between" the bill book and the great ledger. A specimen page of this book in use is shown in Form 4. If kept very carefully posted it will be a complete check against the great ledger: both must show the same balance at the end of the quarter upon making out the balance sheet.

Titles B and Y are divided into classes and each class comprises a greater or smaller number of accounts, according to the number of articles carried in the class. When articles are received on board they are entered from the invoice into the classification book under their respective classes and subdivisions of classes and of course under the proper title.

GREAT LEDGER.

In Form 5 will be seen the great ledger in use in the United States Navy. It will be seen that there is neither a column provided for a folio, showing from what book the entry is noted (as previously mentioned all entries are made direct from the invoice into the bill book, class book and great ledger, hence that column is not necessary), nor has it a column for a balance Dr. This latter would be very useful, however; at present when striking off a balance at the end of the quarter said balance is noted in pencil anywhere, each yeoman (clerk) having his own way of noting it in the accounts. The accounts in the great ledger on board ship never show a credit balance.

In some ships an up-to-date yeoman keeps a separate set of books for Title B and one for Title Y. This is much safer in preventing errors likely to occur than to have both titles in the same set of books.

The ledger is not provided with an index. This is of course a great shortcoming in my opinion. I use tags on my ledgers for each class; now inasmuch as each class contains a greater or smaller number of accounts I find it pretty onerous to find the desired account, especially when work is pressing.

EXPENDITURE BOOK.

A sketch of the expenditure book is

No.....

STORE INVOICE OF ARTICLES {shipped / issue} by the General U. S. Navy Yard.....

to the U. S.....-on.....190.., Account....., Bureau of.....

O. P. Reg. or Contract No.	Insp. Call No.	Class	Title	Article	Quantity	Unit Price	Extension of Items	Aggregate for same class and title	
							Total.....		

Received....., 190.., the above mentioned articles.

Shipment No.....

Date..... 190...

Signature.....

Rank.....U. S. N.

Form VI.

shown in Form 3. Its use is self explanatory.

In this connection it is submitted that the bill book can be compared with a purchase book and the expenditure book with a sales book.

Other forms in use in the different departments on board men-of-war (excepting pay department) to carry on their business with the general store-keeper, navy yards and naval stations, with other vessels of the service and the Paymaster General of the Navy, will be explained hereafter.

STORE INVOICE.

This invoice (Form 6) is the only detailed list furnished of the articles named thereon, and the necessary entries in the class ledgers, bill books and great ledgers must be made from this invoice. This invoice is made out by the general store-keeper and sent to the ship.

Articles need not be grouped by classes, but may be enumerated in the order delivered.

The invoice is receipted by the person who actually receives the articles.

All packages shipped must be marked, and reference to such marks made in the invoice.

The number of copies of invoices to be prepared in each instance are as follows:

To a ship in commission at a navy yard, 2; shipments to a ship in commission not a navy yard, 2; shipments to ship under construction in private yard, 3; shipments to general store-keepers—articles intended for general issue, 2; articles for a specified ship in commission, or for a ship fitting out at a navy yard, 4.

The store invoices received from the general store-keeper are forwarded with the quarterly balance sheet to the Paymaster General of the Navy as vouchers.

SUMMARY OF STORE INVOICES.

This summary is compiled by the general store-keeper at the end of each month, and fraction of month, if a ship is about to leave the navy yard. It states the value of the stores issued under each class to each title during the month, or fraction of month, being for each class and title the aggregate of the value of all articles under such class and title embraced in all store invoices from the time covered by the summary. For shipments to a ship in commission at a navy yard the summary accompanies the store invoices covering each shipment. For shipments to a private shipyard the summary is forwarded by the general store-keeper only upon the ship being placed in commission (this applies to ships of the United States navy building in private yards), to the proper department officers on board such ship; it covers all the store invoices previously sent to the officer on duty at the shipyard in connection with the building of the ship and delivered by him to the ship's officers in charge of the various departments. One copy, receipted by

Account (A for ex.)

SUMMARY OF STORE INVOICES (TO SHIPS)

(IN DUPLICATE)

Covering equipage and supplies issued to the Steam Engineering Department, U. S. S. Chicago, by the General Storekeeper, U. S. Navy Yard, Boston, during the month ending March 31, 1905.

Store Invoice Numbers			Classes	TITLE B Class Totals		TITLE Y Class Totals	
			Class 1.....				
			Class 2.....				
			Class 3.....				
		Total Amount.....					

Received articles to the value above stated.

Signature.....

Rank.....U. S. N.
Head of Department

NOTE.—There are 32 classes in each title, each class being divided again into a certain number of accounts; this number of accounts in each class varies, of course, according to the number of articles carried in each class.

Form VII.

the officer receiving it, is in each instance returned to the general store-keeper who furnished the supplies. Separate summaries are made for each department and each account. The balance sheet of the general store-keeper issuing the stores and those of the officers receiving them must be accompanied by a receipted copy of the summary as the voucher for the expenditure or receipt of the stores.

Upon the receipt of a summary from the general store-keeper the yeoman (name used on board ship for clerk) compares the amounts thereon with those of the store invoices to ascertain its accuracy. The usual form of this summary is herewith shown in Form 7.

EXPENDITURE VOUCHER—TRANSFER VOUCHER.

In the equipment, engineer, navigation and ordnance departments at the end of each quarter a duplicate for expenditures "for use," covering such supplies as may have been consumed in each department, is prepared, signed and submitted to the commanding officer for approval. The commanding officer's approval is the authority for expending the supplies. One copy is to accompany the balance sheet at the end of the quarter and the other copy remains on board as a reference in connection with the copy of the balance sheet rendered.

In this connection it must be stated that the officer in charge of the department submits to the commanding officer for his approval the weekly and monthly reports of expenditures. These reports are entered on memorandum books, showing date and quantity issued and to whom. As certain articles are issued very often during the week it would not be very practicable to enter such quantities each time in the expenditure, classification and ledger books; in doing so the pages would fill up very rapidly. The best method to keep track of the articles issued and in order to facilitate matters very much when making out the balance sheet, is to make a summary at the end of each week on a loose sheet of the quantities of all articles issued during the week and arrange such articles according to classes; at the end of the month make a recapitulation of the month's issues and repeat the same operation for the two coming months; the expenditure voucher which is to be signed by the commanding officer can then be made out in a few minutes so to speak. This necessitates but one entry on the great ledger each quarter, to such accounts as have been affected by issues of stores.

No..... EXPENDITURE

Invoice of (equipment navigation or steam engineering stores) { delivered by..... U. S. N., transferred (Name and rank)

U. S..... (Ship or yard) to..... (Name and rank) U. S. N., for..... (Specify Department) viz.:

Quantities		Unit Price	Extension of items		Aggregate of Classes	
	Amount.....					

Approved:..... (Signature)

..... U. S. N.

U. S..... (Ship or yard)

..... 190...

Received....., 190.., from....., U. S. N., the above mentioned articles.

Signature.....

Rank.....

Form VIII.

The above pertains only to articles carried under Title Y.

Articles carried on the books under Title B cannot be expended, except by transfer from one department to another or from a ship to a navy yard or naval station, or upon an approved survey of condemned material.

When articles are transferred to another ship or to a yard, expenditure invoices in duplicate are made out. Articles transferred to a general store-keeper upon a ship being placed out of commission must be properly tagged with the name of the

ship before being turned into store and must be accompanied by duplicate transfer invoice, one of which is signed by the general store-keeper and returned to the ship; the other is retained by the general store-keeper to be checked off with the articles thus turned in. The copy returned to the ship is then forwarded with the final balance sheet as a voucher.

SHIP'S REQUISITIONS.

Requisitions after being duly signed by the head of the department, approved by the commanding officer and approved by the commandant or senior officer are to be forwarded direct to the general store-keeper if the articles required are not in excess of allowance. When, however, in excess of allowance, they are to be forwarded to the bureau concerned through the commandant, or senior officer present, for approval or disapproval.

Requisitions requiring the bureau's approval are to be made out in quadruplicate; those that do not are to be made in triplicate only.

Requisitions must be certified to by the officer making them that are "not in excess" of allowance or that they are "in excess" as the case may be. They only embrace articles required under one appropriation. They must also set forth the following information as per sketch: the period for which allowed and against which allowance they are drawn; for each item the quantity on hand, and if the articles are not in store the estimated cost thereof, showing the unit as well as total cost. They indicate such articles as are required to replace others condemned by survey as unfit for repair, giving date and number of survey and also the date of its approval; they show also articles required to replace those transferred from the ship by authority other than "approved survey" and shall also indicate the authority. The date by which the delivery is required is stated. In case articles "in excess" or not in store are called for the requisitions are to contain such descriptions, specifications, or sketches, as will enable those concerned to understand readily what is required. Items are to be numbered consecutively in the left hand margin, without regard to classes.

Requisitions for Equipage, Title B, must be so headed and articles arranged in classes according to the classification book (or commonly called class book).

Requisitions for supplies are to be headed: "Supplies, Title Y," and articles arranged according to classes.

The fiscal year in the navy begins on July 1st of each year and requisitions for supplies, Title Y, "not in excess" of allowance, are made but twice a year, each requisition to cover the full allowance of supplies for the succeeding half fiscal year,

SHIP'S REQUISITION FOR SUPPLIES IN STORE

U. S. S..... Navy Yard..... .....190...

Sir :—The following articles {not in excess / in excess} of allowance, in store at this Navy Yard, are required for use in the ..... Department of this ship, by .....190...

Respectfully, ...U. S. N.,
Head of Department

Period of allowance covered by this requisition from {July 1 to December 31, 190... / January 1 to June 30, 190...}

Item No	QUANTITY			ARTICLES	ESTIMATED COST			Remarks
	Unit	On hand	Required		Unit Price	Total Cost		

To the General Storekeeper, U. S. Navy Yard, ...

Approved:

.....U. S. N., Commanding.
(Name and rank)

The necessity for the articles being clearly evident, this requisition is approved:

....., ..., Commandant.
(Name) (Rank)

.....
Chief of Bureau

Form IX.

unless it be that any items or parts of items are not needed, when such may be omitted and are considered as abandoned. When a new ship is placed in commission she is considered as being entitled to the six months' allowance for the period in which she is commissioned; in case she is commissioned, however, toward the end of a half-yearly period, each bureau usually prescribes a certain percentage of the full allowance of the supplies to be given the second half fiscal year. Articles that are likely not to be needed during the second half fiscal year are to be eliminated from the second requisition as already explained.

Articles in excess and those not in excess are to be noted on separate requisitions to avoid confusion.

Requisitions for articles in store are to be noted on the proper form and articles not in store are called for on a different form, the ruling of both being alike, but

No.....
Quadruplicate (..)

SHIP'S REQUISITION FOR SUPPLIES NOT IN STORE

U. S. S....., Navy Yard,.... .....

.....190...

Sir:—The following articles { not in excess / in excess } of allowance, not in store at this navy yard, and which can be manufactured in the yard within the required time, are required for use in the.....
..... Department of this ship by.....190...

Respectfully,

.....U. S. N.,
Head of Department

Period of allowance covered by this requisition from { July 1 to December 1, 190... / January 1, 190... to June 30, 190... }

Item No.	QUANTITY			ARTICLES	ESTIMATED COST		Remarks
	Unit	On hand	Required		Unit Price	Total Cost	

Approved and forwarded:

.....U. S. N., Commanding.

Approved and forwarded:

.....U. S. N., Commandant.

Navy Department, Bureau of

Approved and forwarded to the Paymaster General.
The public exigency requires immediate delivery of the above articles.

.....190...

.....
Chief of Bureau

NAVY DEPARTMENT—BUREAU OF SUPPLIES AND ACCOUNTS

.....190...

The public exigency requiring the immediate delivery of the above articles, it is ordered, that they be procured by open purchase, after public competition, by the Pay-Officer of the ship.

.....
Paymaster General U. S. N.

Form X.

ship for the current half year in which she is commissioned.

Requisitions for articles not in excess of allowance must be submitted not more than two months before the beginning of the half year for which they are due, and not later than three months after the beginning of said period.

When a ship sails from a home port to remain on prolonged duty away from the United States she may be allowed the full year's supply; the requisitions to be made out as already set forth, that is one for the first half fiscal year and another for the there are some minor points on the latter that are not on the first one. A specimen is shown below.

Requisitions for articles in excess of allowance call for any articles not allowed by the bureau concerned, or not allowed in kind or desired quantity.

All requisitions for supplies other than the semi-annual ones are considered as being in excess, excepting such articles under Title B required to replace those condemned by an approved survey, and which lasted for the period for which they were supplied (these periods are shown in the al-

lowance list of the various bureaus.) Supplies marked in the allowance book "as required" and for which no fixed quantity is prescribed may be had upon requisitions "not in excess."

Transfers of supplies from one department of a ship to another are made on "in excess" requisition forms when such transfers are made on other than the semi-annual requisitions referred to above.

the third copy and forwards same to the bureau concerned. The second copy is held on board until the end of the quarter when it accompanies the balance sheet as a voucher.

Such requisitions as have to be forwarded to the bureau for approval have also to be approved by the Paymaster General, who then returns all requisitions to the commandant; he in turn sends them to the

Requisition No.....
Triplicate .....

OPEN PURCHASE

For ships on a foreign station in presence of flagship or senior officer present.

U. S. S.....
(Name)

.....
(Place) ....190...

There are required, for immediate use in the .... Department of this ship, the following articles, which I certify are not in store:

Bureau..... Appropriation.....

Quantity	ARTICLE	Estimated Cost		REMARKS

(State here the necessity for the immediate delivery of the articles required)

.....

.....

To.....Paymaster ..... U. S. N.,
Head of Department
....., U. S. N.

It appearing that the above-enumerated articles are not in store, and that they are needed for immediate use as herein stated, this requisition is approved and forwarded.

..... U. S. N.,
Commanding

It appearing that the above enumerated articles are not in store, that they are needed for immediate use as stated in this requisition, and that such necessity constitutes a public exigency, Pay..... (master, director, etc.) U. S. N., will therefore, under the direction of his commanding officer, purchase the supplies, after competition, in open market.

..... (name)

..... (rank) U. S. N.,
Senior officer present or Commander in Chief

Forwarded and Pay....., U. S. N., will immediately purchase the above enumerated articles in accordance with U. S. Navy Regulations.

..... (name)

..... (rank)

Commanding U. S. S.....

Form XI.

Requisitions must be numbered as can be seen by the forms; a separate series for each department of the ship commences with the beginning of the fiscal year.

The requisitions as shown on the forms go through the official channels to the general store-keeper; he retains the first copy and returns the second and third ones to the ship. The commanding officer then acknowledges the receipt of the articles on general store-keeper who retains one copy and returns two copies to the ship. Forms 9 and 10.

OPEN PURCHASE REQUISITION.

The requisition and certificate that the articles are not in store are prepared and signed by the head of department requiring the articles, and addressed to the fleet paymaster if there be one; otherwise to the pay officer of the ship for which the sup-

BUREAU OF EQUIPMENT

Balance Sheet of Equipage and Supplies, U S.S. _____ for Quarter Ending _____ 190-

Class No	Leder Accounts	TITLE B- EQUIPAGE							TITLE Y SUPPLIES.						
		Balance on hand by last return	Received since last return	Expended				Balance remaining on hand	Balance on hand by last return	Received since last return	Expended				Balance on hand by last return
				For Use	Condemned	Transferred	Total				For Use	Condemned	Transferred	Total	
1															
2															
3															
32															
	Totals		The Synopsis as at present used could follow here												

Form XII.

BUREAU OF _____

Balance Sheet of Equipage and Supplies U.S.S. _____ for Quarter ending _____ 190__

Class No.	Ledger Accounts	Balance on hand by last Return	Received Since Last Return	EXPENDED For Use	Condemned	Transferred	Total	Balance Remaining On Hand.
1	Anchors, Anchor Gear and Chains							
2	Apparatus and Materials, Electric							
3	Bags, Boxes, and Chests							
4	Blocks, etc.							
5	Bolts, Rivets, Nuts, and Washers							
6	Brushes and Brooms							
30	Stoves, Galleys and Fixtures							
31	Tools							
32	Miscellaneous Stores							
	Totals							

SYNOPSIS.

	Equipage	Supplies	Total
Balance on hand by last return	$	$	$
Received since last return, from Navy Yards			
" " " " Other Vessels			
" " " " Departments			
" " " " By Purchase			
	$	$	$
Expended for use			
" Condemned			
" Transferred to Navy Yards			
" " " Other Vessels			
" " " Departments			
Balance remaining on hand	$	$	$

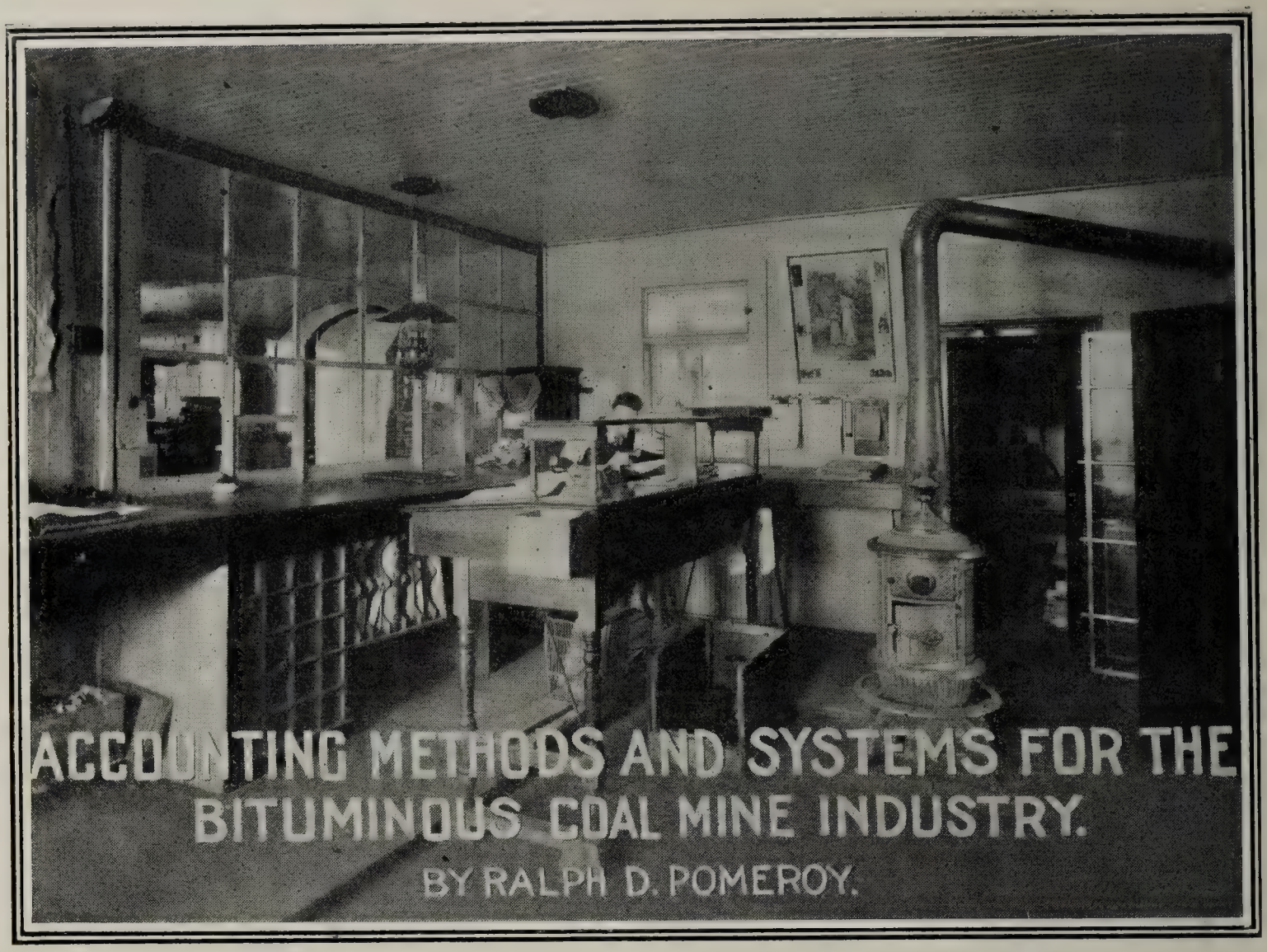
Approved _____ U.S.N.,
Commanding Officer

_____ U.S.N.

Form XIIa.

plies are required. If approved, the captain shall forward the requisition to the commander-in-chief or senior officer present, who, if the articles cannot be spared from the flag or other ships present, and the requisition be approved, directs the purchase of the supplies by the pay officer to whom the requisition is addressed under the direction of the captain of the ship to which such pay officer is attached.

This requisition is made out in triplicate; the first two copies are retained by the pay officer who forwards the triplicate first of the requisition to the triplicate first of the public bill and transmits same to the auditor for the Navy Department with his quarterly returns. The third copy is returned to the captain of the ship for which the supplies are purchased, immediately upon approval, when purchases are made by the fleet paymaster for another ship. Form 10.



ACCOUNTING METHODS AND SYSTEMS FOR THE BITUMINOUS COAL MINE INDUSTRY.

BY RALPH D. POMEROY.

PART I

THIS system is especially adapted for bituminous coal mining companies, operating several mines at different points, where no general books are kept; however, where but one mine is operated, all of the general accounting could be done at point of operations.

The forms submitted cover almost every variety of transaction in a mining business of this kind. These forms are mostly self-explanatory; and considering the numerous elements concerned, having to do not only with the actual mining and distributing of coal, but the housing and providing of the miners, the care of the live stock, plant, etc., the amount of detail involved does not appear capable of much diminution. It is our opinion, however, that the greatest value in this article will be found in the numerous illustrations of different records, so that accountants interested in mining records will be able to study these forms and modify or consolidate them in the way best satisfying their particular requirements.

RECORDS USED AT MINE OFFICE, AND REPORTS MADE AND SENT TO AUDITOR.

EMPLOYES RECORDS.

As a general rule, the outside company day men are in charge of an outside foreman, while the inside company day men are in charge of an inside foreman. Each foreman is provided with a time book, and considering the general class of labor we suppose this is the best plan of recording same. The foremen furnish daily reports of labor performed to the pay roll clerk who posts same to the Pay Roll ledger, illustrated in Form 1.

Mr. Ralph D. Pomeroy, the author of this article, was born in Salt Lake City, Utah, January 27th, 1872. After having completed a common school education, he took a very thorough course at the Salt Lake City Business College. For four years he was book-keeper for the Utah Steam Laundry Co., at Salt Lake City, which he left to take an auxiliary clerkship with the Sweetwater Coal Mining Co., at Rock Springs, Wyo., where he soon worked up to head book-keeper, and after holding this position for over four years, and experiencing many changes in accounting systems, he left to accept a position in the auditor's office of the Pleasant Valley Coal Co., at Salt Lake City, Utah, which position he still holds.

While at Rock Springs, Mr. Pomeroy invented a very valuable labor-saving device for the typewriter, for which he was paid a good price by the manufacturers of the Remington typewriter.

Each miner has a check number which is given to him by the office clerk.

Before settlement of pay roll is made a tabulated copy is made out monthly and sent to the auditor's office. This tabulated copy is certified by the general mine foreman, and either the outside or inside foreman, as the case may be. It is O. K.'d by the auditor and the general superintendent, and approved by the general manager. It may be well to know that in some states laws have been passed, requiring the payment of employes by the month.



R. D. POMEROY.

The pay roll ledger balances will, of course, agree with the tabulated pay rolls which indicate amounts overdrawn. Form 2 is a tabulated system of pay roll deductions which is forwarded to the auditor's office together with the certified pay roll.

A man quitting or discharged is furnished with discharge slip which he presents to the office, and is paid by a time check, signed by the mine superintendent. When an employe is paid by time check, it should be entered at once, on the pay roll ledger, Form 1, in red, opposite balance due, thus: T/C No. 1423, 6/24/04.

The author, after using many kinds of pay roll ledgers, and records for keeping account of miners' earnings and expenses, and having checked and balanced pay rolls both at the mine office and at the auditor's office, has made up pay roll ledger, Form 1, and tabulated statement for auditor, which have given better satisfaction both to the auditor's office and at the mine office, than anything he has ever used or seen used. Here are a few of the advantages of these forms over others. In issuing coupons, one does not have to go first to a tonnage book, then a box-car book, and a time book for credits, then a rent book, board book, collection book and coupon ledger for debits before being able to arrive at correct amount due when a man wishes a coupon book. The distribution of time of company day men being shown in detail, on pay roll ledger, Form 1, one does not have to enter this time twice as is the case with some systems. As coupons are posted to a column for this purpose only, one does not have to look for a day or two for a trial balance, as is often the case with old style coupon and sundry debtor ledgers.

If one is out on total amount of pay roll after making up the tabulated abstract, it is very easy to locate difference as every class of work is not shown extended into the same money column, as is the case with nearly every roll. At the auditor's office in checking the rolls, one does not have to multiply each miner's earnings, such as coal, etc., as with many of the other rolls, but has to simply foot and verify totals. This item alone is several days' time saved, where pay rolls from five or six mines are received by auditor's office each month.

The records of the various kinds of labor performed are kept as follows:

Weighman enters weights of pit cars on tonnage bulletin, Form 3, which is placed near the coupon window, on the evening after each day's run in order that each miner may see it. Each morning, the previous day's bulletin is posted to pay roll ledger, total of bulletin being entered on sheet No. 1 of pay roll ledger which is used as a balance account.

The numbers represent the miners' checks, each sheet containing 420.

Record of yardage, Form 4, is made out by mine foreman, mine superintendent, or mine engineer, who measures the amount of yards driven by each miner and turns same in at office on last day of each month. (In issuing coupons to miners working on yardage, mine foreman advises chief clerk on the first day of each month of miners working on yardage, at what rate, and average number of tons to each yard driven; by doing this, the amount of credit for yardage can be readily arrived at.)

Distribution of pay rolls is made to the following general ledger accounts divided between coal expense and coke expense.

COAL EXPENSE ACCOUNTS.

Expense of Mining.
Hauling.
Loading.
Repair to Cars.
Repair to Tracks.
Electric Light.
Entry Driving.
Rooms and Rolls.
Ventilation.
Drainage and Watering Mine.
Timber and Props.
Dead Work.
Repairing Building and Chutes.
Repairs, Machinery.
Superintendents and Clerks.
Engineering.
General Expenses.

the following capital charges, viz: Tramways, chutes and trestles; cars and tracks; power and machinery; buildings; coke ovens; lands.

A regular schedule is kept, showing the various operations to be charged under these different headings, and as this schedule is undoubtedly of considerable interest, we append the particulars:

COAL EXPENSES.

1 EXPENSE OF MINING.

Hand Mining.
Contract Machine Mining.
Day Work Machine Mining.
Drilling, Shooting and Loading.
Loading Company Coal.



Locomotive with Trip of Loads Partly Inside Mouth of Mine.

Incidentals.
Total Expenses Mine No.
Total Expenses Mine No.

COKE EXPENSE ACCOUNTS.

Superintendents and Clerks.
Crushing and Elevating.
Charging Ovens.
Burning and Drawing.
Loading Coke.
Loading Cinders.
Firing Cold Ovens.
Repairs to Coke Ovens.
Repairs to Buildings.
Coke Experiments.
Incidentals.
Total Coke Expenses.

Further distribution is made to material and supplies; rents; coal sales; board and B. house expense; personal accounts and

Proportion Power House Expense.
Ladders and Tool Boxes.
Running Man Trip.
Sharpening Tools.
Powder Man.
Check Man.
Wire Man.
Shot Inspectors.
Wood Pulp.
Earth Tamping.
Tamping and Powder Boxes.

2 HAULING.

Proportion Power House Expense.
Drivers.
Outside Hoistmen.
Underground Hoistmen.
Locomotive Men.
Rope Runners.
Couplers and Spraggers.
Roller Men and Greasers.
Proportion Stable Expense.
Harness Repairs and Shoeing.

Clearing up Wrecks.
Repairs Haulage Signals.
Cleaning Haulage Tracks.
Oil and Waste.
Roller Repairs and Renewals.
Repairing Haulage Entries.
Loss of Animals.

3 LOADING.

Outside Foreman's Salary.
Weighmen and Topmen.
Pushers and Dumpers.
Couplers and Spraggers.
Proportion Power House Expense.
Running Chute Engine.
Loading by Day Labor.
Loading by Contract.
Running and Repairing Box Car Loader.
Car Handlers.
Attendance Elevators, Screens, etc.
Cost Dummy Doors.
Unloading Dust and Yard Waste.
Cleaning Yard Tracks.
Damage to R. R. Cars and Tracks.

Yardage in Straight Rock.
Allowance for Boney Coal or Rock.
Allowance for Rolls.
Allowance for Water.

8 ROOMS AND ROLLS.

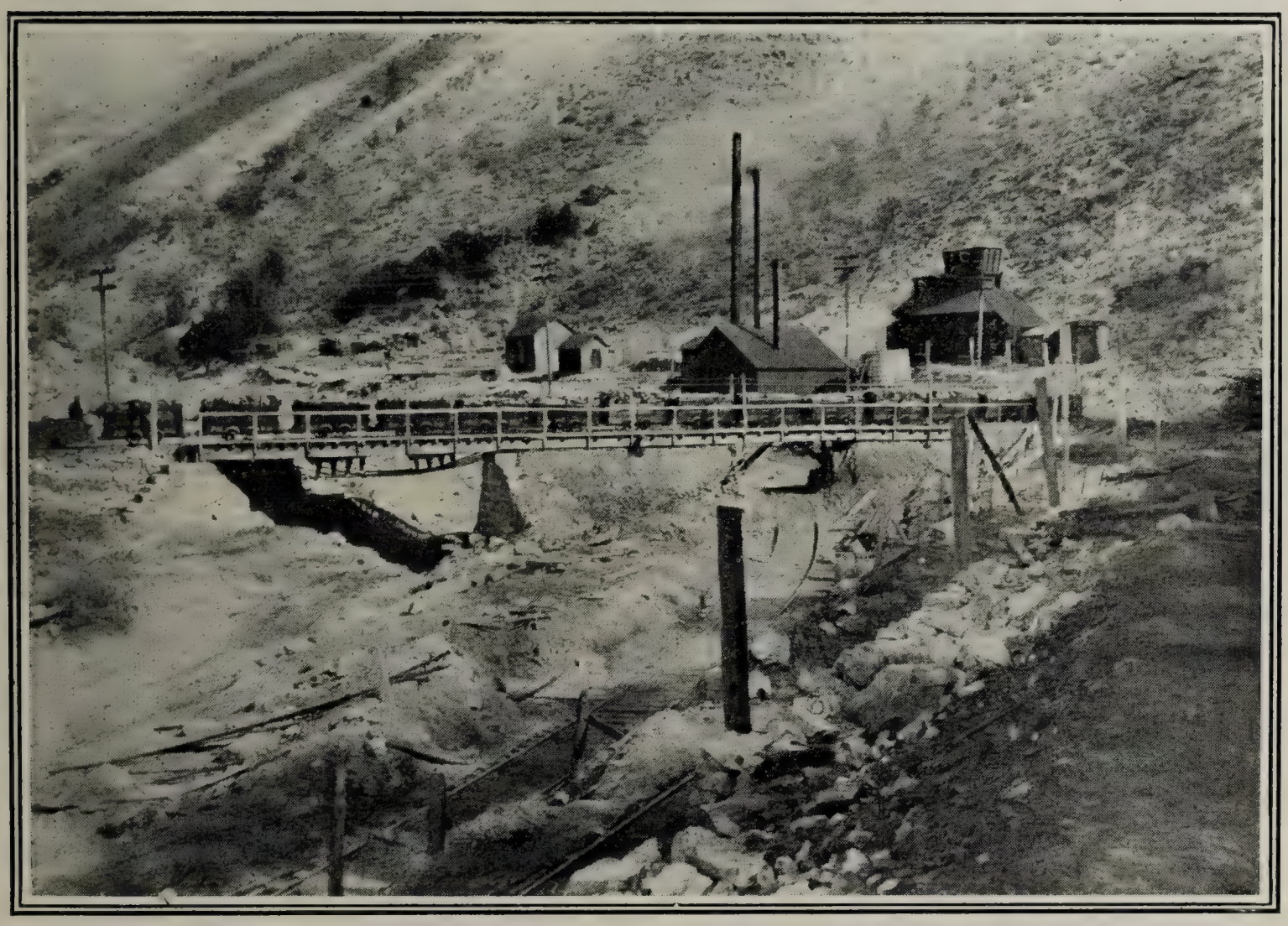
Rooms Turned.
Allowance for Rolls in Rooms.
Allowance for Brushing Roof.
Allowance for Boney Coal or Rock.
Allowance for Water.

9 VENTILATION.

Proportion Power House Expense.
Gas Inspectors.
Fan Expenses and Engineer.
Building and Repairing Stoppings.
Brattice Cloth and Bratticing.
Building and Repairing Mine Doors.
Trappers.
Cleaning Air Ways.
Repairing Air Ways.

10 DRAINAGE AND WATERING MINE.

Proportion Power House Expense.



Locomotive with Loaded Trip Showing Mouth of Mine, Fan and Boiler House.

4 REPAIRS TO CARS.

Repairing Wrecked Cars.
Repairing Worn Out Cars.
Replacing Lost Cars.
Replacing Wheels and Axles.

5 REPAIRS TO TRACKS.

Hoist and Locomotive Tracks.
Ordinary Entry and Room Tracks.
Taking up Old Rails and Ties.
New Ties Used.
Track Spikes, Bolts and Fish Plates.
New Rails Used.

6 ELECTRIC LIGHT.

Proportion Power House Expense.
Repairs Interior Wiring.
Replacing Lamps Outside.
Replacing Lamps in Mines.

7 ENTRY DRIVING.

Yardage in Straight Coal.
Yardage in Coal and Rock.

Outside Pumps and Pumpmen.
Inside Pumps and Pumpmen.
Water Men and Supplies.
Ditches and Sumps.

11 TIMBER AND PROPS.

Driving Entries and Rooms.
Retimbering and Robbing Rooms.
Repairing Haulage Entries.
Repairing Air and Traveling Ways.
Unloading and Piling.
Hauling and Sawing.
Loading and Delivering.
Drawing Props.

12 DEAD WORK.

Retimbering Rooms.
Regrading and Brushing Entries.
Prospecting Faults.
Loading and Hauling Rock.
Dumping and Stowing Rock.
Underground Inspection.
Watchman.

WESTERN COAL & COKE CO. PAY ROLL LEDGER Ck or No. 2

Name Joe Horge Month of April 1904

Write the Jobs below	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	Total Days or Hrs.	Rate	Amount
Spragger									½																							½	2 25	1 10
Tippleman										¼																						¼	2 50	60
do											1	1	1																			3	.	7 50
Repair Cottages														1	1																	2	3 00	6 00
Total																																		15 20

COUPONS Date	No	Amt.	Date	No	Amt.	MATERIAL Date	Amt.	MISCELLANEOUS	Amt.
6	2465	5 00				4/6	1 50		
20	2621	5 00							

DEBIT	
Balance overdrawn last Mo.	22 00
Coupons	10 00
Material	1 50
Cash	
Blacksmithing	
Coal	2 00
"	
Rent	3 00
Doctor	1 00
Board Co	1 50
" A. Fragk	2 50
Miscellaneous	
Dgiog Accident Co.	2 00
Total Pounds etc.	
Coal 29 Tons	
" 29 "	
Yards 5½	
"	
Days or Hrs. 1½	
" 3¼	
Extras 2	
Slack Cars 4	
Totals	45 50
Cr. Balance	
Overdrawn	

CREDIT 40 Cent COAL	50 Cent COAL	SLK. CARS @ 1.00	Date
			1
			2
90			3
2 40			4
3 20			5
			6
	2 40		7
	1 90		8
	2 10		9
		1½	10
		2½	11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25
			26
			27
			28
			29
			30
			31
6 50	6 40	4	
@ 40 =		11 00	
@ 50 =		14 50	
@ 100 =		16 50	
@ .			
@ 225 =		1 10	
@ 250 =		8 10	
@ 200 =		6 00	
@ 100 =		4 00	
		61 80	
		16 30	

Form I.

Repairing Company Tools.

13 REPAIRS TO BUILDINGS AND CHUTES.

Main Chute and Trestle.
Crusher, Elevator and Screen Building.
Power and Boiler Houses.
Engine House.
Barn and Corral Buildings.
Boarding Houses.
Blacksmith and Machine Shops.
Other Mine Buildings.
R. R. Tracks and Mine Scales.

14 REPAIRS MACHINERY.

Boilers and Connections.
Steam Lines.
Stationary Steam Engines.
Steam Hoisting Engines.
Electric Hoisting Engines.
Air Compressors.
Electric Generators.
Electric Locomotives.
Miscellaneous Electric Motors.
Outside Pumps.
Underground Pumps.
Outside Water Lines.
Underground Water Lines.
Outside Air Lines.
Underground Air Lines.
Outside Electric Power Lines.

ROCKY MOUNTAIN COAL & COKE CO.

Statement of Pay Roll Deductions at _____ Mine, Month of _____ 1904

Pay Roll No.	Amt.		Balance Overdrawn Last Mo.		Coupons		Material		Cash		Black-smithing		Coal		Rent		Doctor		Board and Miscellaneous Co D H		Board		Insurance		Bills Collectible		Total Debit		Balance Due		Overdrawn	
1	61	80	22	00	10	00	1	50					2	00	3	00	1	00	1	50	2	50	2	00			45	50	39	80		

Form II.



Main Entry, Ready for a Good Day's Run.

Underground Electric Power Lines.
Fans and Fan Engines.
Proportion Crushers, Elevators, etc.
Tipples and Screens.
Renewal Wire Ropes.
Mining Machines.
Machinery Inspection.

15 SUPERINTENDENTS AND CLERKS.

Proportion Gen. and Mine Supt's Salaries.
Mine Foreman.
Mine Clerks.
Janitor Service.
Office Fixtures.

16 ENGINEERING.

Mine Surveyors and Assistants.
Office Supplies.
Outside Expenses.

17 GENERAL EXPENSES.

Proportion Stationery and Printing.

18 INCIDENTALS.

Miscellaneous Teaming.
Pay Day Expenses.
Express on Money.
Free Coal.

COKE EXPENSES.

40 COAL USED.

.... Tons at

41 SUPERINTENDENTS AND CLERKS.

Proportion Gen. and Mine Supt's Salaries.
Coke Oven Foreman.
Proportion Office Clerks.
Proportion Office Supplies.

42 ENGINEERING.

Same as Account No. 16.

43 CHARGING OVENS.

Proportion Power House Expense.
Handling Coal at Bins.
Cleaning at Bins and Scales.
Weighing Charges.
Running Larry Cars.
Repairing Larry Cars and Tracks.
Repairing Motor and Power Lines.
Repairing Scales.

44 BURNING AND DRAWING.

Coke Pullers.
Plastering Oven Doors.
Proportion Power House Expense.
Proportion Pumping Expense.
Repairs Oven Water Line.
Repairs Tools.
Charging Hole Covers.
Watchmen.

45 LOADING COKE.

Loading R. R. Cars.
Cleaning R. R. Tracks.
Damage to R. R. Cars and Tracks.
Expense and Repairs Tools.
Watchmen.
Foreman's Wages (Proportion of).

46 LOADING CINDERS.

Loading and Unloading R. R. Cars.
Hauling Away in Wagons.
Cleaning Docks.
Expense and Repairs Tools.
Proportion Stable Expense.
Foreman's Wages (Proportion of).

47 FIRING COLD OVENS.

Wood Used.
Coal Used.
Charging, Burning and Drawing.
Disposing of Cinders.

48 REPAIRS TO COKE OVENS.

Brick and Fire Clay.
Stone, Lime, etc.
Cast Iron Door Frames.
Repacking Ovens.
Repairs Dock Walls.

ROCKY MOUNTAIN COAL & COKE CO.

Weights of Coal Mined at _____ Mine No. _____ The _____ day of _____ 190_

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	Etc.
	2260	5960															
	2260																
61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	Etc

Total Miner's Weight		Shipments Car No.	Shipments Weight		Remarks
					Trips Hauled
					Cars "
					" on Dump A.M.
					" " " P.M.
					Idle
					hrs. No Empties
					" " Coal
					" "
					" "
					" "
					LOADERS

Form III.

49 REPAIRS TO BUILDING.
- Slack Bins.
- Store and Tool House.
- Scale House.
- Trestles and Bridges.

50 COKE EXPERIMENTS.
- Preparing and Coking Coal.
- Transportation on Samples.
- Cost of Analysis.

INCIDENTALS.
- Pay Day Expenses.

DISPOSITION MADE OF REPORTS MADE UP AT MINE OFFICE AND SENT TO AUDITOR'S OFFICE, AND REPORTS AND STATEMENTS MADE BY AUDITOR.

Daily shipping report, Form 15, is recapitulated each day and corrections made in weights, charges, etc., on journal of corrections, Form 21. Debits in difference column are shown in black, credits in red. Daily reports of coal mined and shipped and operations in coke are posted to summaries as per Forms 22 and 23, from which data is taken for cost sheets, average report of operations, etc., described later.

Coupons issued are charged by the Pacific Store Company, by journal entry, to Individuals' and Companies' Coupon account and credited to Coupon account. When amount of collections for coupons on mine roll is paid to store treasurer, he reports same to auditor and an abstract journal entry is made debiting Treasury and crediting Individuals' and Companies' Coupon account.

For entries made from "Statement of Pay Roll, Deductions," Form 2, journal entries are made as per the following journal voucher:

JOURNAL VOUCHER.

Personal Accounts (Pay Roll Stoppages)	$6.50	
To Sundries:		
Coal Sales		$ 2.00
Rents		3.00
Boarding House Receipts		1.50
Company Deductions on April Pay Roll.		
Pay Roll	22.00	
To Pay Roll Overdrafts		22.00
For amount of overdrafts collected on April rolls.		
Pay Roll:		
To Sundries	39.80	

Record of Yardage at _____ Mine No _____ Month of _____ 190___

Place	Check No	Name	Division	Feet	YARDS	Rooms	Entries	Rate per Yard		Remarks

Form IV.

Unclaimed Wages	.80
Treasurer	39.00
For amount of April Pay Roll prt.	

NOT TRANSFERABLE

Sign in Ink PERSONALLY and present to Paymaster on PAY DAY.

Statement for Month.....190.....

Roll No......*Name No.*.....

.....

IN ACCOUNT WITH

ROCKY MOUNTAIN COAL & COKE CO.

at.....*Mines.*

EARNINGS.	Bal. Overdrawn Last Month		
Labor.....*Days, @*.....		.....	.....
" .....*Hours, @*.....		.....	.....
" .....*Trips, @*.....		.....	.....
" .....*Ovens, @*.....		.....	.....
Driving Entry, ...*Yards, @*.....		.....	.....
" " ..... " *@*.....		.....	.....
Turning Rooms,.....*@*.....		.....	.....
Min'g.....*Cars*.....*Tons, @*.....		.....	.....
" ..... " ..... " *@*.....		.....	.....
Total Earnings, - - -			
EXPENSES.			
Hospital,.....	.....	.....	.....
Smithing,.....	.....	.....	.....
Powder & Caps,.....	.....	.....	.....
Fuel,.....	.....	.....	.....
House Rent,.....	.....	.....	.....
Ground Rent,.....	.....	.....	.....
Mat'l,.....	.....	.....	.....
Coupons,.....	.....	.....	.....
Board,.....	.....	.....	.....
Balance due, - - - - - -			
Over Drawn			

.....*Clerk.*

Received.....*190*....., *of the* ROCKY MT. COAL & COKE CO. *the balance due as shown by this statement, being in full for all demands for work done during regular and irregular hours in month of*.....

.....

Witness.....

Form V.

Receipts on File.

APPROVED FOR RECORD:

.....

Auditor.

CORRECT:

.....

Chief Clerk.

($1.50 for material not taken up here, charged to individuals, is taken up on material and supplies report, at mine, and charged to individuals and companies. See statement of Material and Supplies account.)

If entire amount of roll is not paid by paymaster on pay day, an entry is made by auditor. (See journal voucher.) If such employe calls for his wages at mine office, after pay day, mine superintendent or chief clerk pays same in cash, taking his receipted statement and remitting same to treasurer as cash (see Form 5). Treasurer advises auditor, who makes an abstract journal entry debiting unclaimed wages and crediting treasurer. (Treasurer's report to auditor of receipts and disbursements is made monthly.)

Distribution of pay rolls, is charged to total mine expense, etc., on abstract of vouchers, etc., Form 24, and is credited to pay roll account.

Statement of rents received is checked with previous month's report to ascertain if all houses are accounted for, and amounts collected are checked with bills collectible against mine superintendent for cash collections and with total amount charged by bills collectible and credited to rents on abstract on bills collectible.

Monthly material and supplies report, Form 13, is credited to Material and Supplies account, and mine expenses, etc., each sub-account is charged, and from this book

Record of Meals Served at Company Boarding House Month of ____ 190__

Name	No.	No. Meals @ __cts.	Amt.	Care of Room	Balance owing from last month	Total to Collect	How Collected: Pay-Roll	Cash	B.C.	B.C. No.	Balance Uncollected	Number of Meals Served Daily: 1	2	3	4	5	6	7	8	9	10	11	etc

Form VI.

ROCKY MOUNTAIN COAL AND COKE CO.

Report of Boarding House Expenditures and Earnings at.....Mine.....190...

EXPENDITURES			AMOUNT		EARNINGS			AMOUNT	
Mdse. on hand from last mo.					Pay Roll Deductions				
Purchases:					Less amount collected for previous month				
Groceries					Bill Collectible No.				
Meat					" " "				
Cooking Utensils					" " "				
Fixtures and Repairs					Less amount collected for previous month				
Less Mdse. on hand					Uncollected Board Accounts				
Labor:					Balance 1st of month				
Manager					Charged this month				
Cooks									
Waiters					Less amount collected this mo.				
Janitors					Balance uncollected				
Laundry									
Coal @ per ton					Meals furnished officials and credited to boarding house account				
Total Expenditures					Total Earnings				
Gain					Loss				

No. of meals served and collected for, .
" " " " not collected for, .
" " " " not paid for,_____.
Total meals served,

Cost per meal, .
Amount realized for each meal served, .

Correct:

Boarding House Manager.

Correct:

Mine Supt.

Form VII.

the material is taken for the cost sheets, Forms 30 and 31. Labor for cost sheets is taken from distribution of pay rolls, Form 22.

Statement of local coal sales is checked with output report, Form 12. Pay roll deductions and bills collectible against mine superintendent for cash coal sales.

Statement of direct debits and credits to individuals and companies as to pay roll is checked with charges to individuals and companies on distribution of pay roll, and as to material and supplies is checked with amount charged to individuals and companies from material and supplies report, Form 13 (see statement of Material and Supplies, Form 25); as to pay roll, deductions is checked with direct charges on

RECORD OF RENTS COLLECTED AT _____ MINE

Owner_____ House No._____

MONTH 190__	LESSEE	CHECK NO.	RENT THIS MONTH		HOW COLLECTED						REMARKS
					PAY ROLL		CASH		Bill Collectible		
January											
February											
March											
April											
May											
June											
July											
August											
September											
October											
November											
December											

Form VIII.

back of statement of pay roll deductions, Form 2.

Report of coal mined, Form 9, is checked with shipments, as shown by shipping reports, Form 15.

Statements of expenditures for additions to plant, Form 19, is checked with various charges on abstract, from vouchers, etc., and from this report, statement of amount expended on capital accounts, Form 26 is made, and both of these reports are filed on Shannon files, which form a complete record of capital expenditures.

Report of boarding house expenditures and receipts, Form 7, is checked with charges from vouchers, cash book receipts, etc.

Purchasing agent buys all supplies and uses requisitions in triplicate; original and duplicate invoices are sent by purchasing agent to mine office, where they are O. K.'d, and distribution shown, Form 27, and original returned to purchasing agent who sends same to auditor's office for voucher.

Vouchers are entered in voucher abstract, and each invoice is entered separately in record of invoices, each concern bought from having a separate sheet. This record is intended to do away with the liability of making duplicate payments of invoices and for keeping an accurate account with firms from whom supplies are purchased.



Underground Toilers.

All bills collectible, (except statements of coal sold and charged to individuals and companies on coal sales book) are entered in abstract of bills collectible and at the end of each month an abstract journal entry is made, debiting and crediting proper accounts, (total charge only to individuals and companies, bills collectible account, is posted to general ledger, bills collectible, individual ledger, containing record of individuals billed against). No entry is made on the above mentioned abstract journal entry, of material and supplies credits, these amounts being charged to individuals and companies' bills collectible account, from statement of material and supplies, Form 25, after having checked totals with amount credited on bills collectible abstract.

Estimated earnings are taken from shipping reports and recorded on Form 28, daily, from which they are transferred to weekly estimated coal and coke, tonnage and earnings statements.

Vouchers, passed by auditor, which are charged to material and supplies account, but not sent to mine superintendent for approval, being handled by advising mine superintendent to take up such amounts, etc.

Form 29 represents

Record of Coal Mined during The Month of ____ 190__														Record of Coal Shipped during the Month of ____ 190__																					
Date		Lump	Cars	Run of Mine	Cars	Nut	Cars	Slack	Cars	Coke	Cars	Total	Cars	Date		Lump	Cars	Run of Mine	Cars	Nut	Cars	Slack	Cars	Coke	Cars	Local Sales	Cars	Free to Employes	Cars	Coal To Boilers, etc	Cars	Total	Cars

Form IX.

ROCKY MOUNTAIN COAL AND COKE CO.

Daily Report of Operations.....Mine No.....190...

MEN EMPLOYED	Inside	Outside	Total
Miners			
Drivers			
Trappers and Couplers			
Hoist and Ropemen			
Other Day-men			
Machinists and Pipemen			
Pumpmen			
Engineers and Firemen			
Crushermen			
Dumpers and Pushers			
Couplers			
Coal Loaders			
Other Day-men			
Construction Work:			
Total			

MISCELLANEOUS	No.
Animals in Mine	
" Outside	
" Not Working	
" on Construction Work	
Shots Fired	
" Missed	
Mine Cars Dumped (Coal)	
" " " (Rock)	
Trips made by Hoist	
" " "	
" " "	
" " "	
" " "	
" " "	

COAL MINED, SHIPPED AND ON HAND NOT BILLED OUT

KIND OF COAL	Mined			Shipped		On Hand		
	Cars		Tons	Cars	Tons	Cars	Tons	
	Coal	Box						
Commercial Lump								
Railway "								
Run of Mine								
Stove								
Nut								
Pea								
Slack								
Dust								
Dust wasted								
Coal to Boilers (kind)								
Coal to Coke Ovens								
Local Sales (kind)								
Railway Engines (kind)								
Company Mine Buildings								
Rock and Waste								
Total								

Mine Worked Hours Min.
" Idle " " Account,
" " " " "
" Delayed " " "
" " " " "
" " " " "

R. R. Cars Weights Tons
Pit Car " "
Gain on " "
Loss on " "

....., *Mine Supt.*

Form X.

statement of operations for month, this information being taken from cost sheets, abstract of vouchers, etc.

Old scrap iron sold at mines is credited to special renewal fund.

Totals of abstract only are posted to general ledger. Recapitulation of each month's charges and credits on abstract of vouchers, etc., is made on last sheet of abstract of voucher book, debits shown in black and credits in red.

Royalty paid to other companies if such there be for coal taken from workings on their lands, would be charged to mine expenses.

Taxes and insurance is charged out each month proportionately by auditor.

Total amount of vouchers at the end of each month is credited to vouchers, and when paid by treasurer, vouchers are charged and treasurer is credited.

Owing to the large number of forms with which this article is illustrated, we have been compelled to defer the publication of a number of them until the second instalment of the article, which will appear in the October number.

Statement of rents received is made up monthly and sent to auditor's office with pay rolls. Bills collectible are made against individuals to cover rent due for current month, and not collected on pay roll or by cash from tenants not employed by coal company, in order that rents may be credited in auditor's office in month earnings accrue.

The balance in the overdrawn column of pay roll ledger, Form 1, at the end of each month is carried forward to next month's pay roll ledger, to "Balance overdrawn last

ROCKY MOUNTAIN COAL & COKE CO.

Daily Report of Operations at____ Coke Ovens____ 19a_

Ovens Pulled and Charged				Ovens Pulled and not Charged	
Oven No	Oven No.	Oven No.	Oven No.	Oven No.	Account
1	36	71	106		
2	7	2	7		
3	8	3	8		
4	9	4	9		
5	40	5	110		
6	1	6	11		
7	2	7	2		
8	3	8	3		
9	4	9	4		
10	5	80	5		
1	6	1	6		
2	7	2	7		
3	8	3	8		Ovens Delayed
4	9	4	9		
5	50	5	120		
6	1	6	1		
7	2	7	2		
8	3	8	3		
9	4	9	4		
20	5	90	5		
21	6	1	6		
22	7	2	7		
23	8	3	8		
24	9	4	9		
25	60	5	130		
etc	etc	etc.	etc		

				No. of Employees
				Foreman
No. 10 ft Ovens Pulled & Charged				Weighman
" 12 " " " " "				Blacksmith and Helpers
" 10 " " " and not "				Masons and Helpers
" 12 " " " " "				Dyl. and Coal at Bin
" 10 " " Delayed				Larry Men
" 12 " " "				Clean R.R. Track
" 10 " " Idle Acct. Reprs.				Removing Cinders
" 12 " " " " "				Car Droppers
Total Number of Ovens				Other Day Men
	Cars	Tons		Coke Pullers
Coal Charged				" Loaders
Coke Loaded				
" Shipped				Build New Ovens
R.R. Cars Partly Loaded				Foreman
Screenings Loaded				Masons and Helpers
" Shipped				Laborers
" Wasted				
Coke not Billed Out				
Screenings not " "				
				Total Employees

Supt. Coke Ovens.

Form XI.

ROCKY MOUNTAIN COAL & COKE CO.

Report of all Materials and Supplies used in Operations of____ Mine for Month ending_____ 190_

Description of Material and Supplies Used	Quantity Used	Price	Value	Folio	Recap	Account Chargeable		For What Purpose Used
						No.	Name of Sub-Account	

Form XIII.

ROCKY MOUNTAIN COAL AND COKE CO.

REPORT OF COAL MINED AND DISTRIBUTION

.....Mine No....., Month of..... ....190...

MINED		Total Products Pounds			Total to Acc't for Pounds		
Balance on hand from last month,							
Mined by Miners, Pay Roll,							
" Company Day Men,							
" Plus Percentage Deducted,							
Less Loss on Weights,							
" Dust Wasted,							
Total,							
DISTRIBUTION							
Shipments,	Lump						
"	Run of Mine						
"	Nut						
"	Slack or Screenings						
Local Scales. Coll. on Pay Roll,	Lump						
" " " "							
" " Cash,	Lump						
" " "							
Free Coal	Lump						
Rio Grande Western Ry. Engines,	Run of Mine						
Coal to Boilers,	Dust						
" Boarding House,	Lump						
" Store and Office Building,	"						
" Various Mine Buildings,	"						
Coal to Coke Ovens,	Slack						
lbs. @ per ton, $							
Left on side track,	Lump						
" "	Run of Mine						
" "	Nut						
" "	Slack or Screenings						
" in bins,	Slack						
Total,							

Coke made ..... Pounds

Coke on hand from previous month..... "

Total to Ship..... "

Amount to Ship..... "

Balance on hand..... "

Coke Screenings Shipped..... "

.....

Form XII.

ROCKY MOUNTAIN COAL AND COKE CO.

COAL DEPARTMENT

Weight of Coal Mined.....190...

CONSIGNEE	Car Initial	Car Number	Marked Weight	Capacity	Gross	Tare	Net

Form XIV.

ROCKY MOUNTAIN COAL & COKE CO

Daily Reports of Shipments from _____ Mine _____ 190___

	Way-Bill No.	Car No	Initial	Via	Consignee	Destination	Weight in Pounds Gross	Tare	Net	Kind of Coal and Coke	Rate	Advance Charges		*Open Accounts Rate	Amt.		* Folio	Freight Prepaid Rate	Amt.		Remarks
1																					1
2																					2
3																					3
4																					4
etc																					etc.

* These columns for use of AUDITORS only

RECAPITULATION

	THIS DATE Pounds		Earnings		PREVIOUS DAYS Pounds		Earnings		TOTAL TO DATE Pounds		Earnings		Correct.
Lump													Mine Superintendent
Run of Mine													
Nut													Above Cars Received and Billed
Slack													as Shown:
Total													
Coke													Railroad Agent

The above columns are for use of Auditor.

Form XV.

month." The overdrawn accounts, with reason for same, is reported to auditor at the end of each month. Pay roll ledger overdrafts must represent nothing but company deductions, for instance, if an employe has earned $10 and by charging him $2 rent will overdraw his account $1 after all other deductions are made, it is correct to show the overdraft, for by so doing, rents are credited at auditor's office in month earnings accrue, without necessitating the making of a bill collectible for the balance of $1 rent not charged on pay roll ledger, but overdrafts must never be shown on employes' accounts in order to pay insurance or sundry individuals for board, etc.

After the pay roll is made up and sent to auditor's office, statements, as per Form 5, are made out and issued to all employes as soon as possible after the first of each month; who present them to paymaster on pay day, receipted, and receive their pay in cash.

Form 6 is for keeping record of meals served at the Company Boarding House. Employes boarding at company boarding house are furnished with an order on the boarding house manager, advising him that the bearer, check No. ——, is entitled to board and room until further notice. On the issue of this order the employe is charged with board in full until same is returned to the office. These orders are made

ROCKY MOUNTAIN COAL AND COKE CO.

Report of Hay, Grain and Animals Fed at.....Mine.....190...

Lbs. Oats Fed, average number pounds fed per day per animal,
Lbs. Corn " " " " " " "

Lbs. Hay "Lucern" Fed, average number pounds fed per day per animal,
Lbs. Hay "Wild" " " " " " " "

Lbs. Oats on hand on last of month,
Lbs. Corn " " "
Lbs.
Lbs. Hay, "L," " "
Lbs. Hay, "W,"

Lbs. Oats Sold,
Lbs. "
Lbs. Hay Sold, "Lucern,"
Lbs. " "Wild,"

Average number of animals fed per day,
" " " working in mine per day,
" " " " outside "
" " " not working "

Number of animals killed, (give cause),
" " injured,("),
" " died, ("),
" " in barn,
" " turned out to pasture,

Cost per day per animal, Grain,
" " " Hay,
Labor and Medicine,
Total,

Correct: ....., *Mine Supt.*

Form XVI.

Report of Animals Killed and Sold at _____ Mine _____ 190 _____

Balance from last month			Balance from last month	240	00
			1 Horse Killed in Mine - Charge Hauling	90	00
			1 Horse Sold to Jno. Reed for $70.00 amount		
			collected in cash and remitted to Treas. See B/C		
			against Mine Supt. Average Value 90.00		
Balance	350	00	Amount Received 70.00		
			Charge Hauling	20	00
	350	00		350	00

Animals at mines first of month				
Animals on range first of month				
Animals purchased during month				
Animals Killed and sold during month				
Animals at mines last of month				
Animals on range last of month				
Total on hand				

To Correct:

190

Form XVII.

in duplicate, the carbon copy remaining in the order book.

Report of boarding house expenditures and earnings, Form 7, is made out in triplicate, original copy to auditor's office, duplicate copy to general manager's office, and triplicate to boarding house manager.

Coupons redeemed by Pacific Store Co., the company store, are sent to auditor's office daily together with a report giving particulars of same and accompanied by a remittance.

A daily report of store sales is also made up in triplicate and sent to the auditor's office and to the general manager of the store. This daily report is distributed—cash, coupon and credit sales—and is certified by the store manager.

A monthly report on coupon stock report is also made to the auditor, showing the balance on hand from previous year, amount received, amount sold and balance on hand at close of period, giving commencing and closing numbers.

As coupons are issued they are entered in a special journal, giving the house No., mine check No., coupon No. and amount. The employes receipt for these coupons on the journal, and the amount is thereafter posted to the pay roll ledger, Form 1.

Record of houses rented is kept in loose leaf book, Form 8. Amount of each man's rent, and amount for doctor, may be posted to Form 1 at beginning of month, and if any employe quits work before end of month amount for rent can be changed.

A daily nationality report is made to the auditor, the information being obtained by making notation on the pay roll ledger, Form 1, of the nationality of each man as he is employed. This is found to be very desirable information.

MINING RECORDS.

Record of coal mined and shipped is kept per Form 9. At the end of each day's run, daily report, Form 10, is made in triplicate, original copy is sent to auditor, duplicate copy to general manager. Daily report of coke operations, Form 11, is made in triplicate, original copy is sent to auditor's office and duplicate to general manager's office, triplicate remaining on file in mine office.

Report of coal mined and distribution of same is sent monthly to auditor's office, as per Form 12.

MATERIAL AND SUPPLIES RECORD.

Report of all material and supplies used in operations, Form 13, is made up monthly by material and supplies clerk, from requisitions and sent to auditor's office. Material and supplies sold to employes is collected on pay rolls, chief clerk filling out order in duplicate, which employe wishing material presents to material clerk, who reports to office amount to charge for such material sold.

Requisition for material is made up by material clerk in triplicate. The material clerk keeps a loose leaf material price book from which he gets prices in charging out material used, and he also uses a card system for keeping track of material to be ordered each month. For instance, if he finds he is getting short on horseshoes, he makes note to this effect, under "H" on card for horseshoes, making note of amount and numbers wanted, and before making requisition to purchasing agent each month,

ROCKY MOUNTAIN COAL & COKE CO.

Statement of Expenditures for Additions To Plant, Improvements, etc.

at _____ Mines _____ 190___

Details	Req. No	From Vouchers		Pay-Rolls		Material		Credits		Totals	

Form XIX.

he goes through this card index for material wanted. A loose leaf material and supply stock ledger is carried, showing receipts, deliveries and for what purpose used. Material clerk enters amounts of all invoices received, opening one account for all kinds and sizes of machine bolts, and one account for all kinds and sizes of carriage bolts, and one account for each of the various classes of material, such as hay, grain, harness repairs, props, ties, brattice cloth, oil, etc., and after making up material and supply report, enters same on credit side of stock ledger from duplicate copies, under each different class of material, so that at the end of each fiscal year, he knows about how much material of each class the inventory should disclose, as being on hand.

Coal used at power house is charged at commercial value from material and supply report to proportion of power house expense under various mine expense accounts, etc., according to benefit received by each account, and statement made as shown below:

"Please charge Material and Supplies account with the following coal, month of ———, 1905:

Coal to boilers.....	537 tons at $0.75	$402.75
Coal to store and office.	2 tons at 1.25	2.50
Coal to employes.....	2 tons at 1.25	2.50
Coal to boarding house..	18 tons at 1.25	22.50
Coal to hospital.....	6 tons at 1.25	7.50
Total.....		$437.75

Same being charged out as follows:

PROPORTION POWER HOUSE EXPENSE.

Hauling	$140.96
Loading	36.25
Electric Lights	32.22
Ventilation	48.33
Drainage and Watering.....	80.55
Rents	66.10
Incidentals	10.84
B. & B. H. Expenditures.....	22.50
Total.....	$437.75

This is sent to auditor's office where Material and Supplies account is charged and earnings credited with amount of such coal, after checking figures with distribution

ROCKY MOUNTAIN COAL & COKE CO.

Monthly Report of Horses and Mules at _____ Mine during month of _____ 190___

No	Name	Size	Weight	Condition	Working or Idle	If Killed		If Injured			If Killed or Injured Name of Driver	Sold or Transferred			If additional Stock is wanted state number and reasons for same.
						Date	How	Date Injured	Date Recv'd	Cause of Injury		To	Amt		
1															
2															
3															
etc															

Correct: _____

_____ day of _____ 190___ _____ Mine Supt.

Form XVIII.

of product and amounts charged out from Material and Supplies report.

SHIPPING RECORDS.

Railroad cars loaded are entered on track sheet, Form 14, by weighman, and sent to office to be billed out on regular bill of lading, shipping coal to consignees on orders received from the general sales agent's office in their order as received.

Daily shipping report, Form 15, is made in duplicate, original going to auditor and duplicate to general sales agent. All coal shown in advance charges column is charged to railroad company, and open accounts charged to consignees in auditor's office. Earnings is credited with total as shown by shipping report at the end of each month, by abstract journal entry.

Slack shipped to coke bins for making coke is charged at end of each month by auditor to Material and Supplies account and credited to earnings; and amount of slack actually used during each month for making coke is charged at mine office to account No. ...., Coal Used, from Material and Supplies report.

Coal or coke shipments by mine office to prepaid railroad points are covered by draft made on treasurer for freight charges.

Coal and coke on hand, the last day of each month, is charged to unconsigned coal or coke, and earnings credited at estimated value, and when such coal or coke is shipped, unconsigned coal is credited.

LIVE STOCK RECORDS.

"Report of Hay, Grain and Animals Fed," Form 11, is made out monthly in duplicate, original copy being sent to general manager's office and duplicate to auditor's office.

"Report of Animals Killed and Sold," Form 12, is made out monthly and sent to auditor. Animals purchased are shown on debit side of this report, and animals killed or sold, on credit side.

"Monthly Report of Horses and Mules," Form 18, is sent to general manager's office.

EXPENDITURE RECORDS.

"Statement of expenditures for additions to plant, improvements, etc." Form 19, covering all improvements to be charged to capital accounts, have to be authorized by the general manager and approved by president. Appropriation blanks are issued, covering total estimated costs of contemplated improvements, and requisition may be made to cover entire amount of appropriation or a certain amount thereof.

"Requisition for Extraordinary Expenses," Form 20, is used for all extraordinary expenses, total cost of which will exceed $100, such requisitions covering amounts charged to Mine Expenses, is handled through Detailed Report of Operating Expenses shown on another page. The advantage of showing extraordinary expenses on this report, separate from ordinary expenses is that one month's cost sheet shows an increase in cost of coal, or coke, per ton over previous months. The reason for same may be seen at a glance, where if all extraordinary expenses were sandwiched in with ordinary expenses, it sometimes takes considerable time and trouble explaining the cause for such increase.

SUNDRY RECORDS.

Statement of local coal sales is made up monthly and sent to the auditor's office; also statement of direct debits and credits to individuals and companies, the former generally relating to some kind of material and supplies sold locally.

Cash books are kept in duplicate, the perforated sheets being torn out and forwarded to the auditor's office at regular periods, this plan obviating the necessity of making either a weekly or monthly transcript of the cash book for the information of the auditor.

The headings for the cash book are, on the cash receipt side: Sundries; material and supplies; local coal sales;—and on the cash disbursement side, one column headed "Remitted to Treasurer."

Where more than one mine is owned by a mining corporation it is necessary to have a proper record of transfers; these are made in triplicate, the original copy being sent to the auditor's office, duplicate and triplicate copies forwarded to the mine against which the charges are made. After being checked as to correctness the duplicate transfer letter is accepted and remitted to the auditor's office.

Strike Breaking on the Southern Railway

By J. L. Steele

The Editor of The Business Man's Magazine is in nowise responsible for any statements contained in this article.

THE strife and agitation that the laboring classes have been indulging in has at times imperiled the integrity of the people, but the innate stability of our administrations have held these menacing turmoils in check. The agitations of ignorance and stupidity—if not criminal intent—have at times assumed portentous aspects, but the co-operation of employers and the resolve to meet force with cunning and foresight, has rendered impotent the frothy vaporings of ill-balanced leaders.

There is a system which can adjust the most stubborn of labor disputes, which eliminates all the usual violence, suffering and needless expenditure, and which goes one step further, by invariably bringing the employer and employe out of the trouble with clean hands. To the people who have often marveled at these reconciliations a description of the successful secret service system which has been employed for such purposes by many of the large corporations within the last few years, will be of interest.

In Detroit The Edward Smith Company has its headquarters. Its business is peculiar. It has completely wiped out some of the strongest labor unions in the country; it has re-organized the mechanical departments of great corporations in a wonderfully effective manner and unearthed frauds in the management where they were never imagined to exist; and all with a finesse and precision that was startling to the guilty parties. A few unknown men of average intelligence, properly used, have been the only weapons necessary to accomplish this.

The operatives are handled in the following unique way:

First in placing a special agent in a shop, that agent seeks employment in the same manner as does the ordinary man. Second, this agent is a skilled mechanic in the work he is to be placed at. Third, if the shop is unionized he is a member of the union, and, as such, attends all their meetings. Fourth, he is a good correspondent, and reports weekly or semi-weekly all the items of interest that he sees.

Thus agitators are reported to the company and to the proprietors and quietly dropped, undesirable help dismissed, incompetent officials forced to resign and erring ones put under discipline. There is no limit placed on the extent of the agent's criticisms; all the glaring details of the conditions are placed before the management in the plain, cold truth, devoid of frills or delicate treatment. The special agents are men of peculiar mechanical genius, wide experience and steady habits; and they work under contracts, which, though rigid, spur them on to do their utmost.

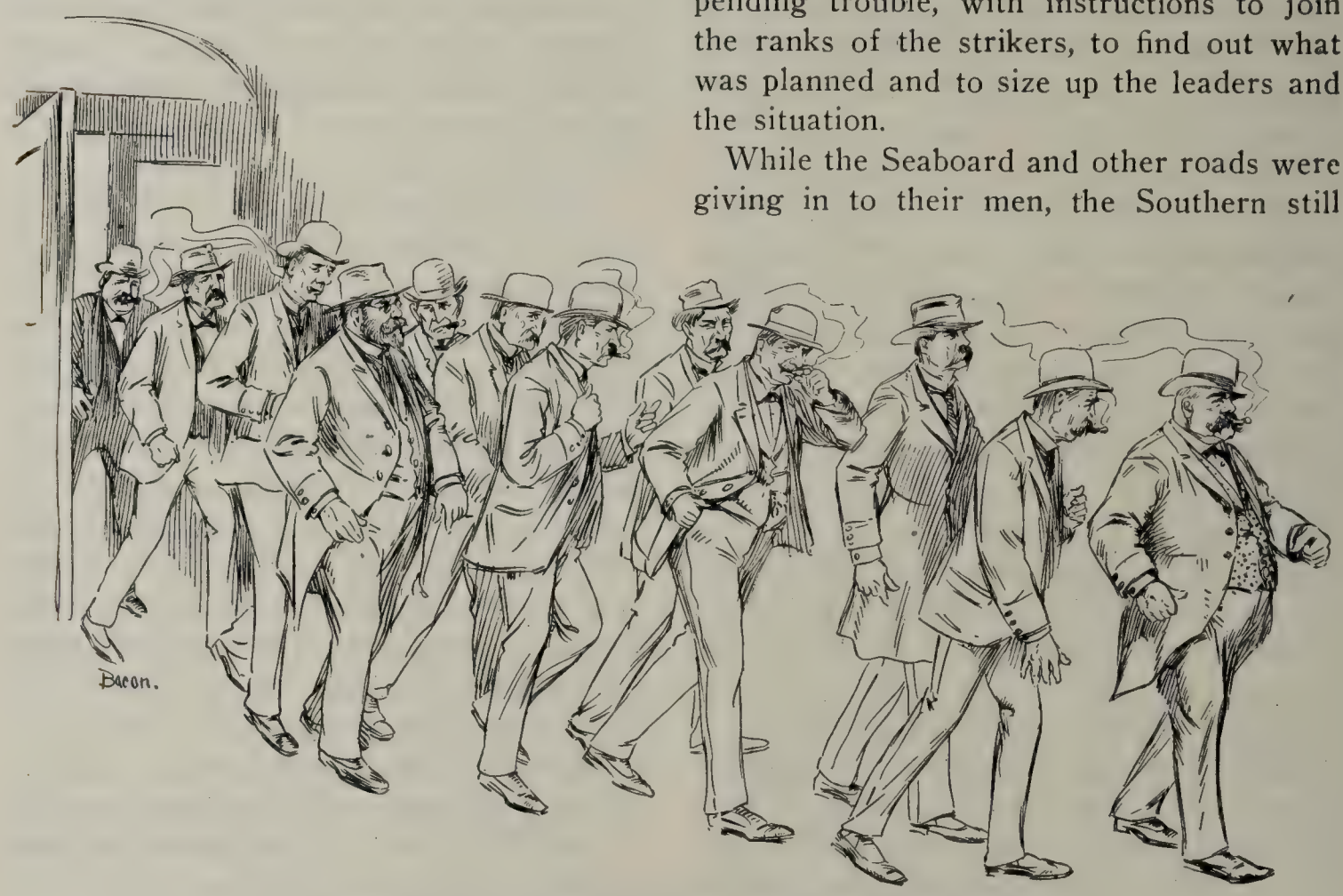
The force of this system, when employed in breaking up a tenacious labor struggle, is well illustrated by the rapid fire work it accomplished for the Southern Railway in May, 1901. At that time the International Association of Machinists made a bold attempt to throttle the railroads of the country, by endeavoring to force them to concessions including the nine hour day and other equally unjust demands.

Many of the railroad companies and commercial institutions were easily intimidated and signed the agreement. When a committee of ten representatives from the several shops of the Southern Railway waited on its third vice president, Mr. F. S. Gannon, at the Washington headquarters, they bumped up against a different reception.

Mr. Gannon is a great railroad economist. Though a man of few words he was easily approached, and endowed with exceptional intuition, reinforced by broad experience, and has a way of comprehending and deciding momentous transactions on

the instant. Since his connection with the Southern Railway, the expenses of the road had been kept down to a cost for engine repairs of 5½ cents per running mile, which is figured from the travelings of the locomotives of the road; and below this figure he intended to keep it, whatever the exigency.

This was the first and only meeting that the committee had with the officials of the company. The men had no real grievances and, on the contrary, expressed satisfaction with shop arrangements, the rules of the company, and all conditions but the ten hour day. They stated that they had been instructed by the association to come and demand a nine hour day. After a four hours' conference they left with the understanding that the committee would explain the conditions from the company's standpoint, the reasons why the nine hour day could not be adopted; and, if necessary, arrange to have another meeting with the company at any point on the system that they might select. Instead of waiting to explain matters to the shop men of the system, the committee wired from Washington the same afternoon ordering a strike. Thus the road was plunged into a strike without notice and within 20 hours of the time the committee called on the third vice president. It is understood the committee took this action by direction of the president of the association, James O'Connel, who was in Toronto, Ontario, at the time. Had the committee kept its promise to go back home and explain matters to their people and arrange for another meeting, it is not likely the strike would have occurred.



A Committee of Twelve Waited on the Third Vice-President.

Mr. Gannon immediately accepted the gage of battle. He immediately wired to Detroit for the assistance of The Edward Smith Company. The company at once dispatched its agents to the scene of impending trouble, with instructions to join the ranks of the strikers, to find out what was planned and to size up the leaders and the situation.

While the Seaboard and other roads were giving in to their men, the Southern still fought on. The agitators started depredations against life and property.

The first attempt was made in Tennessee. Several of the strikers were sent into the shops as "scabs;" and, once in, commenced to mutilate the engines by the use of acids and loose bolts and other means. They were quickly apprehended and stern southern justice imposed on each a sentence of several years in the penitentiary. This object lesson put a stop to the law-breakers in that state.

In Columbia, South Carolina, a plot was formed by the agitators to blow up portions of the shops, where the greatest damage could be wrought. Two desperate men from the interior of the state were secured to execute the plot. As these tools of the conspirators approached the works under



F. S. GANNON.

cover of darkness, prepared to execute their dirty work, a masked man suddenly confronted them and covered the two desperados with his six shooters, relieved them of their weapons and dynamite and hastily marched the pair over to the freight yards. Here, on threat of Judge Lynch, they were ordered to leave town by a freight train then pulling out of the yards.

In the city that night, crowds of strikers lounged around expectantly, waiting to hear the detonations of the explosions and to see the sky lit up with the flames of the burning shops. The man who had prevented the consummation of their evil designs was there too, apparently as fretful as they. As the hours slowly passed, and daybreak was at hand, the conspirators became frightened at the miscarriage of their plot, and slunk to cover. Failure had never been thought of because their conspiracy had been so carefully planned and guarded. At the ensuing secret meeting, a heated discussion took place as to the cause of their failure. The "masked man" who had averted the catastrophe, advanced the theory that perhaps the dynamiters had sold the men out for a consideration. At this suggestion the wrath of the men was aroused and the committee voted, that if this were

true, these men should be put out of the way. A diligent search was made for the two, but all efforts to locate them proved futile.

Another plan was then formed that demonstrated the desperateness of the situation. This was to assassinate certain officials of the road who jeopardized the strikers' cause. The cowards who were commissioned to execute this work were one night quickly seized by the police as they lay in wait for their men.

After these outrageous attempts had been frustrated dismay seized the ranks of the strikers. They felt discouraged at these baffling failures and suspiciously regarded all as traitors in their ranks. Promised union benefits had failed to arrive, too; and worse than that, to cap the climax, the grand president of the lodge had refused to furnish them with further funds. At this stage of dissatisfaction, the secret service agent seized his opportunity. He boldly denounced the men in charge of the strike, and in an outpouring of vindictiveness raked up all their grievances, and concluded by imploring the men to tear up their worthless union cards and throw them away. The men were so deeply impressed by his appeal that they followed his advice. Then back to the shops they flocked, humbled and anxious to resume their work that they might again enjoy the wages so necessary to replenish their wants and those of their suffering families.

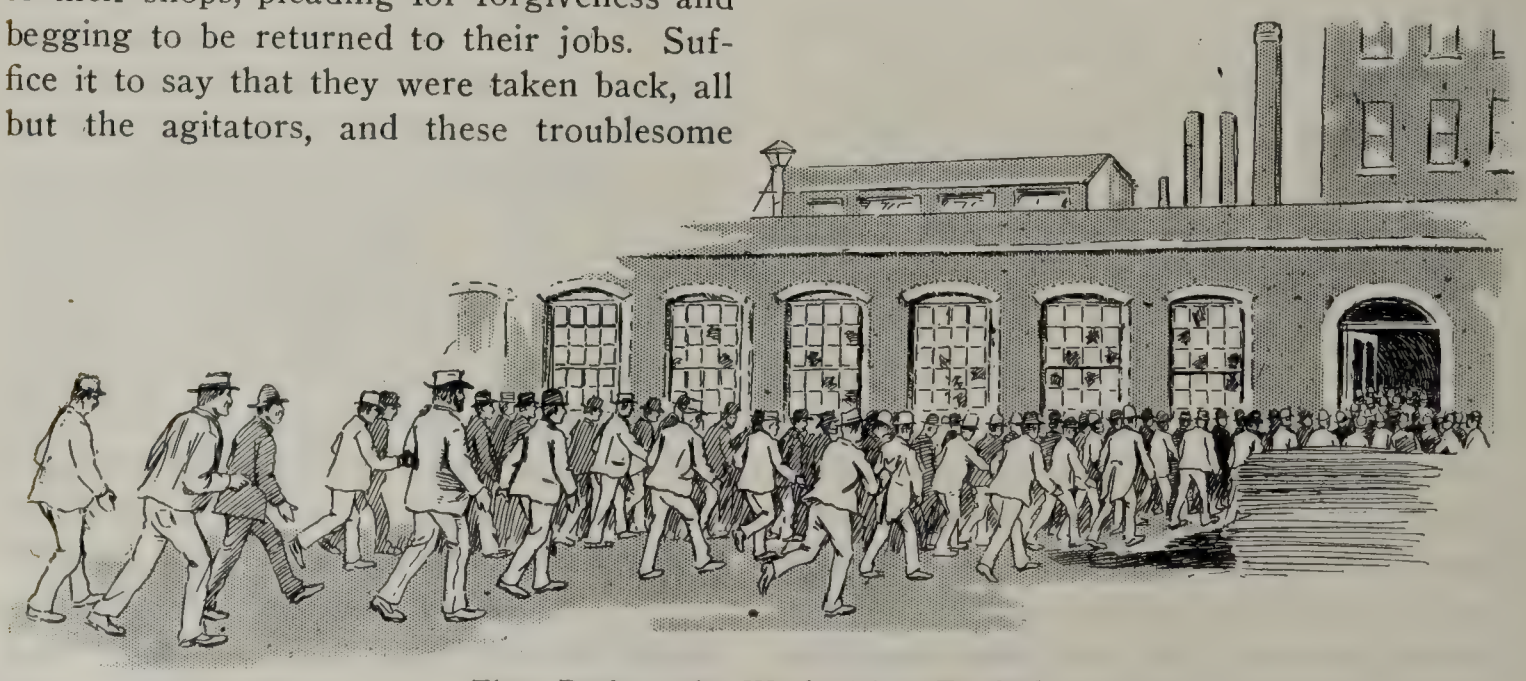
When the news flashed over the wires of how the local of Columbia had given up the struggle, strikers over the entire system broke in disorder and stampeded back to their shops, pleading for forgiveness and begging to be returned to their jobs. Suffice it to say that they were taken back, all but the agitators, and these troublesome characters were refused employment for all time.

To break up this big strike. which extended over 6,741 miles of railroad, just three Edward Smith agents were used and they stopped it in a little over a month.

The Union Pacific, with its 3,020 miles of railroad, fought the strikers of the boilermakers' and machinists' unions for almost a year, aided by a small army of Pinkerton detectives, and then finally had to concede to the demands of their employes to gain peace. Three men were killed during this strike and the loss the Union Pacific sustained ran into the millions.

In the seventh annual report of the Southern Railway Company, year ending June 30, 1901, Third Vice-President Gannon includes these remarks:

> Early in March of the present year, it was noticed that strenuous efforts were being put forth by the organizers of the International Association of Machinists, to thoroughly unionize the machinists in the employ of the company.
>
> A careful review of the situation was made on other railroads throughout the south. Anticipating the motive of the higher officials of the Machinists' Association, the matter was watched closely with a view to averting, if possible, any ill-advised actions on the part of the company's employes.
>
> However, despite the efforts of the company to caution its employes against such ill advice, a general strike of machinists was made effective as of May 27 at Charlestown, S. C., and as of May 30, at the remaining shops, except at Alexandria and Lawrenceville, Va.
>
> No delays whatever to traffic have resulted from the strike. The rolling equipment was in particularly good condition when the strike was inaugurated and running repairs have been fully maintained.
>
> Respectfully submitted,
>
> (Signed.) FRANK S. GANNON,
> Third Vice Pres. and Gen. Mngr.



Then Back to the Works They Flocked.

Factory Management

A COLLECTION OF FACTS CONNECTED WITH PURCHASING, RECEIVING, SHIPPING, SALES, COST, EMPLOYMENT, AND PAY-ROLL DEPARTMENTS

By CHAS. B. COOK

IN SIX CHAPTERS—CHAPTER I

SELDOM does one read in the magazines which are published in the interests of factory accounting and systematizing in its many branches, an article dealing with and explaining the details of what is actually transpiring in systematizing and organizing the work of a large manufacturing plant. By the above I mean the description of what is considered the most important duties of the different heads of the departments.

In writing these articles the writer has taken upon himself the task of trying to describe and lucidly illustrate the many important points connected with factory management, with which he has been in some way or other associated, giving the details of the subordinate duties which were considered necessary to advance on the road to modern and progressful practices. The managers and superintendents of all factories, we know, have their hands full in solving the many problems connected with their arduous duties.

The concern with which the writer is at present connected is classed as an up-to-date and progressive one in the manufacturing world, and their efforts toward ideal organization and administration have been commented upon very favorably by accountants and representatives of large factories who have visited the factory, and who were traveling in the interests of their respective companies, with the object of securing information and valuable data of modern systems and advanced practices towards ideal conditions. It is perhaps needless to state that the company is continuing, as far as it is able, its march onward toward thorough proficiency in all its branches.

The writer holds a responsible position with this company, and his work with this and other companies, and that of his fellow-workers, will be related in these articles. He trusts same will be an aid to the many energetic, ambitious and progressive young men who now hold responsible positions with their companies, and are anxious to know what efforts to put forth in their various duties that will tend to make them invaluable to those in command.

The principal duties of the office manager, purchasing agent, cost accountant, stock-keeper, foreman, etc., are as clearly defined as possible, the important work being explained without going into details too fully, but outlining as much as possible what each in his particular work was expected to do by the management, and what the management thought was essential to bring about desired results.

The most important requisite, and one that is absolutely necessary in all departments of the factory, and which is practiced where the writer is now employed, is the marked feature of unity displayed between employes and officials. Great credit is thus reflected on the management, proving their ability to pick men, and in their selection of subordinates securing those in whom they were able to create, with others, combinations of talent that worked well together.

The writer has yet to hear of a concern where such a congenial atmosphere seemed to permeate the entire organization, this feeling being conveyed one to another when important problems were to be solved. The management showed good policy when it clearly defined to each subordinate their duties in detail as far as possible. The slightest feeling of jealousy was immediately challenged by them, and corrected; they made confidants of each subordinate and by their efforts unity was made predominant. One of the reasons for the development of this splendid feature was their personal appeals to our better judgment, another was the mentioning to us of

ORDERED.

Part No. _____ Model _____ Finish _____ Old Number _____

Name _____

Jan.	Feb.	Mch.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

Average 1st Quarter _____

" 2d " _____

" 3rd " _____

" 4th " _____

Total Ordered _____

Form O. 2.

a good word that had been spoken of us by a fellow subordinate.

All business men who read this article, no doubt, know that petty annoyances will occur in every business, and to eliminate this condition is next to impossible, yet it would prove to many officials who would strive and work to decrease these petty annoyances in every possible way, a great factor towards a congenial atmosphere, with best results in the work of the subordinates. It tends to preserve many pleasant memories that might have been otherwise. We were shown that such trivial inconveniences were necessary to develop and broaden us into valuable material by meeting and treating with them in the right way, this resulting as a stimulant to all concerned, and helping to eradicate the possibilities of such happenings in the future.

The general manager of a factory, we all realize, should be at all times in a position to use his talent to the greatest advantage,

Original. Office.

IMPERIAL MANUFACTURING CO.

STOCK ORDER

Our Order No..... Date Rec'd.....

Their Order No..... To Stock Room No..... Charged.....

Per..... .....

Kindly Ship to.....

.....

By Express. Freight. Team.

The following:

Quantity	Number	DESCRIPTION		

Shipped..... .... Credited Stock.....

Entered Shipment Card..... Final O. K.....

Sold by Agent.....

Correspondence.....

Remarks.....

.....

Form I.

and to know immediately when wanted, all the statistics of the many prevailing conditions of all branches of the factory. Therefore, the chief aim of all was the mastery of every detail connected with our respective positions, the devising of ways and means that would help to bring every part of the factory to a high state of efficiency, systems to cover all necessary detail giving each department's record, and to make the working of the system so concise and clear to the employes that all branches of the factory would vie with each other to give satisfactory and accurate records.

The general manager's duties should be of such a character as, the final deciding of all important questions connected with the many problems that will arise daily. The problems were usually of a nature that called for executive ability of a high order and we, therefore, felt that our responsibilities were of such a nature that we must settle all minor problems, reporting our decisions to the manager in a clear and concise statement. All problems submitted by us to the manager carried with them the necessary statistics and information which allowed him to grasp the details almost immediately, and it was our earnest desire to have his decisions reflect back favorably to us, due to our efforts in concentrating the particulars of the problem in hand.

The writer does not think it advisable to classify the duties of each branch of the factory, factory office, and sales division separate, as it is apt to conflict with the many conditions of different manufactories. Suffice it that the duties are explained thoroughly, and the classing of the work to the separate branches is left to the option of those in authority who may read this. Nevertheless, it is the writer's intention to classify the duties as near as possible without confusing the reader as to where and what division certain work belongs, because, as previously stated, conditions will govern the adoption of certain reports as shown in this series of articles.

The writer will now strive to give the reader a comprehensive account of some of the most important routine considered necessary towards thorough organization.

OFFICE.

We will commence with the opening and sorting of mail as, without doubt, this is one of the most important duties. The office manager has this in charge, and upon opening same would arrange the correspondence ready for the departments affected by the receipt of same, and have the correspondence sent to them. All important matters were submitted to the manager by

WEEKLY DISSECTION OF PAY ROLL.

FOR MONTH OF.....

ACCOUNTS.	SUB-ACCOUNTS.	8TH.	ETC.
FACTORY EXPENSE.	Foreman		
	Indirect		
	Supt.'s Help		
	Watchmen		
	Elevator		
	Receiving		
	Packing		
	Shipping		
	Part Inspection		
	Office		
	Experimental		
	Porters		
	Stock Rooms		
	Repair and Refit		
	Draughting		
	Factory Clerks		
	TOTAL		
MAINTENANCE, BUILDINGS AND FIXTURES.	Carpenters' Maint.		
	Carpenters' Upkeeps		
	Plumbers		
	Electrical Equip.		
	Grounds		
	Gas House		
	General Repairs		
	TOTAL		
MAINTENANCE, MACHINERY AND TOOLS.	Tool Upkeep		
	Tool Maint.		
	Millwright Work		
	Draughting		
	Power Labor		
	Gen. Tool Repairs		
	Machy. Upkeeps		
	Machy. Maint.		
	TOTAL		
PERCENTAGE OF INDIRECT LABOR AGAINST PRODUCTION AND CONSTRUCTION.			
TOTAL INDIRECT LABOR.			
CONSTRUCTION, MACHINERY AND TOOLS.	Draughting Tools		
	Experimental		
	Tools		
	Stock Tools		
	Machy. Installation		
	Machy. Const.		
	TOTAL		
CONSTRUCTION, BUILDINGS AND FIXTURES.	Carpenters		
	Plumbers		
	Electrical Equip.		
	Gen. Construction		
	Stock		
	TOTAL		
	TOTAL CONSTRUCTION		
PRODUCTION.	Regular Production		
	Special Production		
	TOTAL PRODUCTION		
	TOTAL PAY ROLLS		

Form O. 3.

LABOR

1905	FACTORY EXPENSE																																					
	Foremen		Indirect		Supt's Help		Watchmen		Elevator		Receiving		Packing		Shipping		Part Inspection		Office		Experimental		Porters		Stock Room		Repairing Product		Drawing		Factory Clerks		Total	
January	2626	17	7226	07	963	01	215	06	73	06	261	12	560	26	407	06	1600	20	1260	71	396	04	361	79	961	03	841	70	197	26	591	43	1854	99
February																																						
March																																						
April																																						
May																																						
June																																						

Form O. 4.

the heads of the various departments for his decision, which was in many instances governed by the explanations given him by those who were thoroughly conversant with the subjects under discussion. In a general way the mail of lesser importance was reported, thus keeping the manager in touch with the general conditions prevalent throughout the different branches of the company.

The mail taken care of by the office manager included such items as requisitions for the product made by the factory, references to deliveries, costs connected with the product, products of a special nature, advertising, shipments, accounts payable, accounts receivable, branch reports of sales, branch expenses, etc. The office manager would turn over to his subordinates such mail as affected their particular duties, he answering the most important himself, unless already taken care of by the general manager. All answers to correspondence were typewritten in duplicate, the originals being mailed and the duplicate retained and attached to the original letter calling for a reply.

Now let us take into consideration the classification as specified above and show the disposition made, not giving too many particulars, but just enough to give the reader knowledge of what the requirements were. The first we find to be "Requisition for our Product." These were entered in triplicate form, the original retained at the office, the duplicate sent to the shipping department, and the triplicate to the stockroom.

Form O-1 is used to record all orders received from outside parties. Made out in triplicate form. Original office, duplicate shipping room, triplicate stockroom.

The illustrated form shows the original order sheet made out by the factory. The

INVOICES.

STOCKS.				*March, 1905.*
Raw Material	Dept. 14	$1,626 07		
" "	" 15	5,016 23		
			$6,642 30	
Finished Parts	" 1	696 54		
" "	" 20	67 86		
" "	" 22	1,116 22		
" "	" 25	3,610 54		
" "	" 26	1,603 22		
			7,094 38	
Mach. & T. Supplies	" 7	1,223 61		
			1,223 61	
Bldg. & Fix. "	" 2	996 54		
" " "	" 10	197 36		
			1,193 90	
Factory Supplies	" 2	934 56		
" "	" 4	1,007 79		
" "	" 16	99 44		
" "	" 25	161 03		
			2,202 82	
Tool Exp. "	" 4	699 26		
" " "	" 7	117 16		
" " "	" 23	29 06		
			845 48	
Total			$19,202 49	
FACTORY EXPENSE.				
General Expense		$2,280 16		
Factory Stationery		293 68		
Oils		621 55		
Factory Supplies		1,586 87		
Indirect Production		596 40		
Tool Expense		391 60		
Bldg. and Fixture Supplies		161 25		
Machy. and Tool Supplies		396 40		
Office Supplies		246 01		
Freight and Cartage		467 63		
Fuel		982 03		
			8,023 58	
IN PROCESS—2 S.				
Raw Material		5,672 04		
Finished Parts		1,761 40		
			7,433 44	
ADDS. TO EQUIP.				
Machinery		7,629 70		
Tools		416 93		
Furniture and Fixtures		81 60		
Miscellaneous				
			8,128 23	
Total			$42,787 74	

Form O. 5.

DIAMONDS

On Credit On Credit



Save a Diamond

Win a Heart

LOFTIS SYSTEM

A Diamond heightens a Woman's Charms. A Diamond increases a man's prestige. A Diamond is a Life Gift. A Diamond Lasts Forever. A Diamond wins a Heart. A Diamond Increases in Value Every Year. A Diamond brings Pleasure, Prestige and Profit.

You Can Examine the Diamond The **Loftis System** of Diamonds on Credit won the Gold Medal, Highest Award at the St. Louis Exposition. You—a buyer at any distance—write to us for our Catalog. At your leisure and convenience, in the privacy of your own home, you can select the Diamond, Watch or Jewelry of your special fancy. On communicating with us, we send the article on approval to your home, place of business or express office as preferred, so you can examine it thoroughly. You are free to buy or not, just as you please. Your account will be welcomed. We deliver our goods anywhere in the United States. We pay all charges. We take all risks. *Write for the Loftis Catalog! Write Today. Don't delay. Write at once.*

The Only Safe Guide Our Catalog is worth its weight in gold to the careful Diamond investor. It is the one safe guide to the easy acquirement of a Diamond as a money making investment. In the sixty-six pages will be found 1000 illustrations of the finest Diamonds, Highest Grade Watches and Jewelry in every conceivable artistic form at credit prices lower than others charge for spot cash. Write for our Splendid Catalog today and we will mail it to you prepaid. To all applicants we also mail a copy of our superb Souvenir Diamond Booklet. *Write Today.*

An Honest Person's Credit Good with Us We ask you to open a confidential account with us. Save a Diamond. Diamonds pay better than Savings Banks. Diamonds are predicted to increase in value twenty per cent during the coming twelve months. The best way to save money is to buy a Diamond the Loftis way. You have the security in your own possession. Every transaction with us is on honor, confidential, prompt and satisfactory. One-fifth the price to be paid on delivery—you retain the article—pay balance in eight equal monthly amounts—sending cash direct to us. Save a Diamond. You will not miss the small monthly payments from your income. Our goods are the finest—our prices the lowest—our terms the easiest.

If You Pay Us Cash for Your Diamond We give you a written guarantee that you can return the Diamond any time within one year, and we will pay you all you paid for it less ten per cent. You can thus wear a $50.00 Diamond Ring or Stud for one year—you return it to us—get your $45—which is less than ten cents per week for one year. Every Diamond we sell may be exchanged at full price for a larger stone at any time in the future. *Write Today.*

This is an illustration of the Highest Award, Gold Medal, which we won at the Worlds, Fair St. Louis.



Our Little Steel Safe We furnish every person, whether they are a customer or not, one of the Loftis Steel Safes for home savings. Put the little safe on your desk, bureau, bench or table and every day drop into it the stray pennies, nickels and dimes that are frittered away without notice. Do this for a few days and you will have the first payment ready for a Diamond. We will deliver the Diamond at once, while you keep the little safe at work saving the small amounts necessary to meet the monthly payments as they mature. *Write for the Loftis Catalog. Write Today. Sixty-six pages.*

We Give You Our Guarantee Certificate as to value and quality of the Diamond you buy signed by a member of our firm. *Write for the Loftis Catalog. Write Today. Sixty-six pages.*

The Old Reliable Original Diamond on Credit House

LOFTIS BROS & CO.
ESTD 1858.

DIAMOND CUTTERS
WATCHMAKERS AND JEWELERS
DEPT. K-39. 92 TO 98 STATE STREET
CHICAGO, ILL., U. S. A

From Invoices - Production.

	Brass Rod	Brass Sheet	Brass Tubing	Castings Gray Iron	Castings Malleab	Cylinder Covers	Forgings	Gen. Silver	Glass	Lever Rings
January	275 84	432 65	195 42	4753 41	542 27	625 14	1547 96	265 98	1274 37	892 47
February	260 72	492 71	205 21	5071 15	573 32	674 91	1642 72	293 87	1242 36	878 21

Tool Expense

	Castings	Chucks	Cutters	Dies	Drills	Files	Hack Saw Blades	Handles Drad	Handles Awl	Handles File	Mills
January	415 73	45 92	205 19	54 16	115 75	345 22	35 28	10 41		16 85	80 49
February	375 41	15 75	254 65	24 75	78 94	364 79	31 65	6 75		4 62	45 78

Factory Expense

	Brushes	Emery	Emery Cloth and Paper	Excelsior	Stationery and Paper	Freight and Cartage	Fuel	Glue	Ice	Office Supplies
January	25 99	224 39	672 51	25 92	215 97	250 75	975 84	64 46	25 98	215 97
February	36 72	189 71	475 45	20 41	375 42	264 79	824 85	58 72	23 32	194 25

Form 0. 6.

duplicate (shipping department) is signed by the shipper and packer, showing date received for shipping and date shipped. The triplicate (stockroom) shows signature of stock clerk, date of receipt of order, date sent to shipping room, and folio of stock book for credit, each form below the dark line being different.

Then (in detail) was recorded on a special card the quantity of each kind of goods ordered, each card representing one of the many articles made by the factory, the card showing date of order and quantity, there being 12 columns on each card (one column for each month in the year). On the back of this card were the shipments of each month. At a glance the manager could see the tendency of the market, and his instructions to the factory (increasing or decreasing the product) were based on these cards.

References to Deliveries—The assistant to the office manager would issue an investigation card to the departments affected, who would report their findings, this enabling him to reply to those wishing information on the subject.

Products of a Special Nature—An investigation slip was sent to the cost department by the office. This department immediately instituted inquiries relative to the subject in hand, and upon obtaining the data, reported same to the office manager, or his assistant who had the matter in hand, who answered all correspondence connected with the subject.

The other items were taken care of by those delegated for such work and are too well known to need explanation.

Let us now take up the pay roll.

Labor—The office manager or assistant would submit a weekly report of the pay roll to the manager and superintendent, giving the dissections of same, data being obtained from the cost department; this report embodying the entire monthly pay

SHIPMENTS.

Part No. _____ Old Part No. _____ Model _____ Price _____

Name _____

Jan.	Feb.	Mch.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

Average 1st Quarter _____

" 2d " _____

" 3d " _____

" 4th " _____

Total Shipped _____

Form 0. 7.



For Vest Pocket

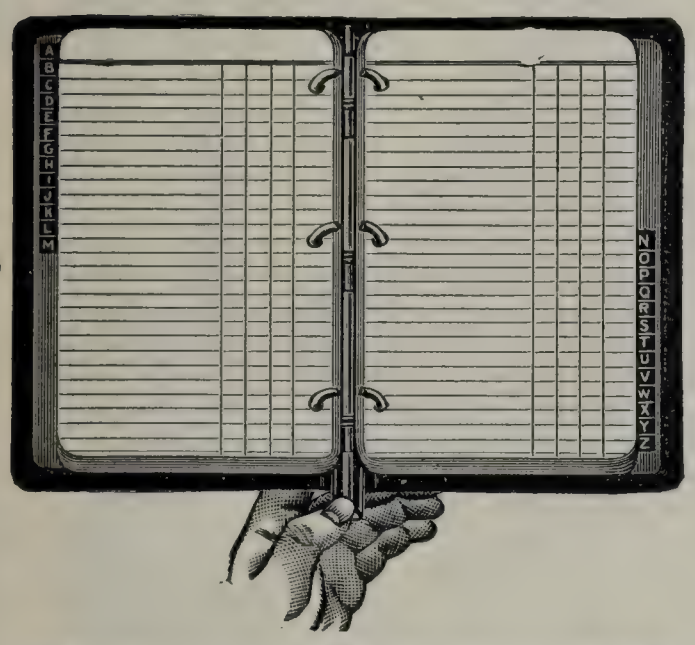
Unimatic Price Book

Over 1,000,000 in Use

THIS is certainly an indication of the superiority of the **UNIMATIC** and its remarkable adaptability for many uses. Dollar for dollar it contains better workmanship and material than any other.

The **UNIMATIC** is bound in flexible covers of genuine Black Seal Grain Leather.

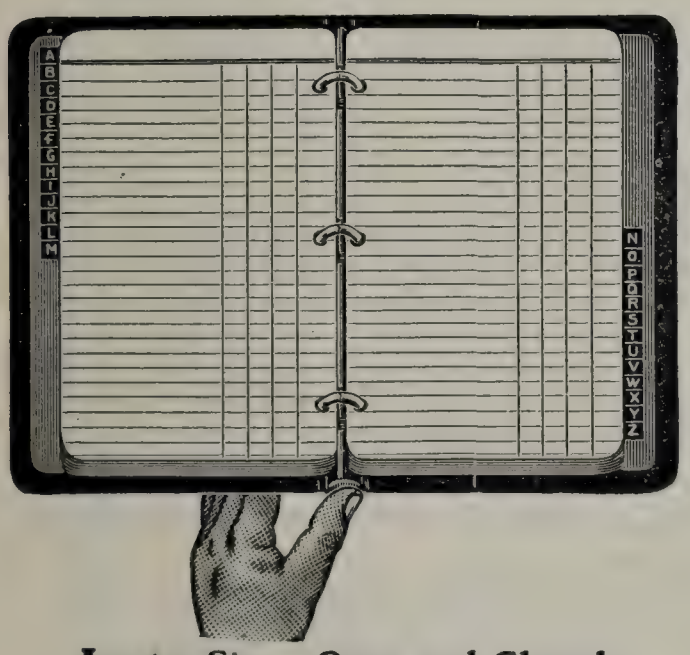
Sheets lie *perfectly flat from edge to edge*, forming an even, smooth writing surface. Rings may be instantly opened for insertion on removal of sheets, by operating metallic slide. When closed the rings form a perfect circle over which the sheets turn as easily and freely as in a bound volume.



The **UNIMATIC** is indexed either alphabetically, numerically or by the month—any subject may be referred to instantly. It is ruled as follows: Quadrille, unruled, dollars and cents, faint lines, double entry ledger and four column price book.

The UNIMATIC is Guaranteed to be Perfect in Construction, Material and Workmanship

Send us a sample order. If not satisfactory it may be returned at our expense.



Larger Size. Open and Closed

List of Stock Sizes—Net Prices

Number	Binding Edge	Size of Sheet	Capacity of Cover inches	Capacity of Cover Leaves	Covers	Linen Index	Sheets	Complete
212	2	2 x 4	¼	50	$0.55	$0.20	$0.10	$0.85
2412	2½	2½ x 4½	¼	50	.65	.20	.10	.95
312	3	3 x 5	¼	50	.75	.20	.10	1.05
4412	4½	4½ x 2½	¼	50	.65	.20	.10	.95
512	5	5 x 3	¼	50	.75	.20	.10	1.05
612	6	6 x 3½	¼	50	.85	.20	.15	1.20
532	5½	5½ x 3	½	125	1.25	.20	.25	1.70
552	5½	5½ x 3	1	250	1.60	.20	.50	2.30
632	6⅞	6⅞ x 3¾	½	125	1.25	.20	.30	1.75
652	6⅞	6⅞ x 3¾	1	250	1.60	.20	.60	2.40
7732	7⅞	7⅞ x 4⅛	½	125	1.45	.25	.40	2.10
7752	7⅞	7⅞ x 4⅛	1	250	1.80	.25	.80	2.85
732	7⅞	7⅞ x 5	½	125	1.60	.25	.40	2.25
752	7⅞	7⅞ x 5	1	250	1.90	.25	.80	2.95
832	8⅞	8⅞ x 6	½	125	1.90	.35	.45	2.70
852	8⅞	8⅞ x 6	1	250	2.35	.35	.90	3.60
1132	11	11 x 8½	½	125	2.75	.45	.70	3.90
1152	11	11 x 8½	1	250	3.25	.45	1.40	5.10

WRITE FOR 32 PAGE CATALOGUE

Sieber & Trussell Mfg. Co.

4004 Laclede Avenue, St. Louis

LARGEST EXCLUSIVE LOOSE-LEAF MANUFACTURERS IN THE WORLD

General Manager
Office Manager

STYLE	Extras	Model	STOCK	Monday		Tuesday		Wednesday		Thursday		Friday		Saturday		Total Production	Total Shipments	STOCK
				Product	Shipped	Product	Shipped	Product	Shipped	Product	Shipped	Product	Shipped	Product	Shipped			
Arbington	Bronze	2	120	6	8	10	9	10	16	10	20	8	14	12	7	56	74	102
Complex	Spec.	5																
Deserving	Japan	4																
Emery		7																

Form 0. 8.

roll in weekly columns, and showing such accounts as Factory Expense, Maintenance of Buildings and Fixtures, Maintenance of Machinery and Tools, Construction of Buildings and Fixtures, Construction of Machinery and Tools, Production, and Special Sales Account.

Factory Expense covered such items as foreman, sub-foreman, superintendent's help, factory clerks, office, teaming, receiving, shipping, packing, employment department, purchasing department, time-keepers, cost department, draughting, experimental, stockrooms, inspection, stock tracers, indirect producing, dining room, watchmen, porters, etc.

Maintenance of Buildings and Fixtures covered such items as carpenters, electricians, plumbers, grounds, etc. (Up-keeps and maintenance.)

Maintenance, Machinery and Tools included toolroom, general up-keeps, millwrights, power, labor. (General maintenance.)

Construction, Buildings and Fixtures included all such items as additions to equipment, plumbers, carpenters, electrical, general.

Construction, Machinery and Tools included new tools, machinery, etc.

Production account covered all such items connected with the regular production of the factory. (This can be divided so as to give the charges of all products of the different classes.)

Special Sales account. All items that differed from the regular production, and ordered by outside parties.

The Pay Roll Report was made out in special monthly form, showing weekly charges against the different accounts, as per illustration, Form O-3.

At the end of the month the charges were totaled and transferred to a yearly statement drawn up so as to show all monthly amounts, thus giving comparisons that were of great help to the superintendent.

The percentage of each account to the Production account was given every three months on this report. The Production Labor account of each department was used as a basis for all direct and indirect expense connected with the department.

Invoices—A monthly report of all invoices for the month was sent to the manager's and superintendent's offices; this after the purchasing department had O. K.'d each invoice, and the charges made to the different accounts in the invoice book by the cost department. This report covered the value of goods received, and specified all accounts and the total monthly charge to each. These accounts represented such items as

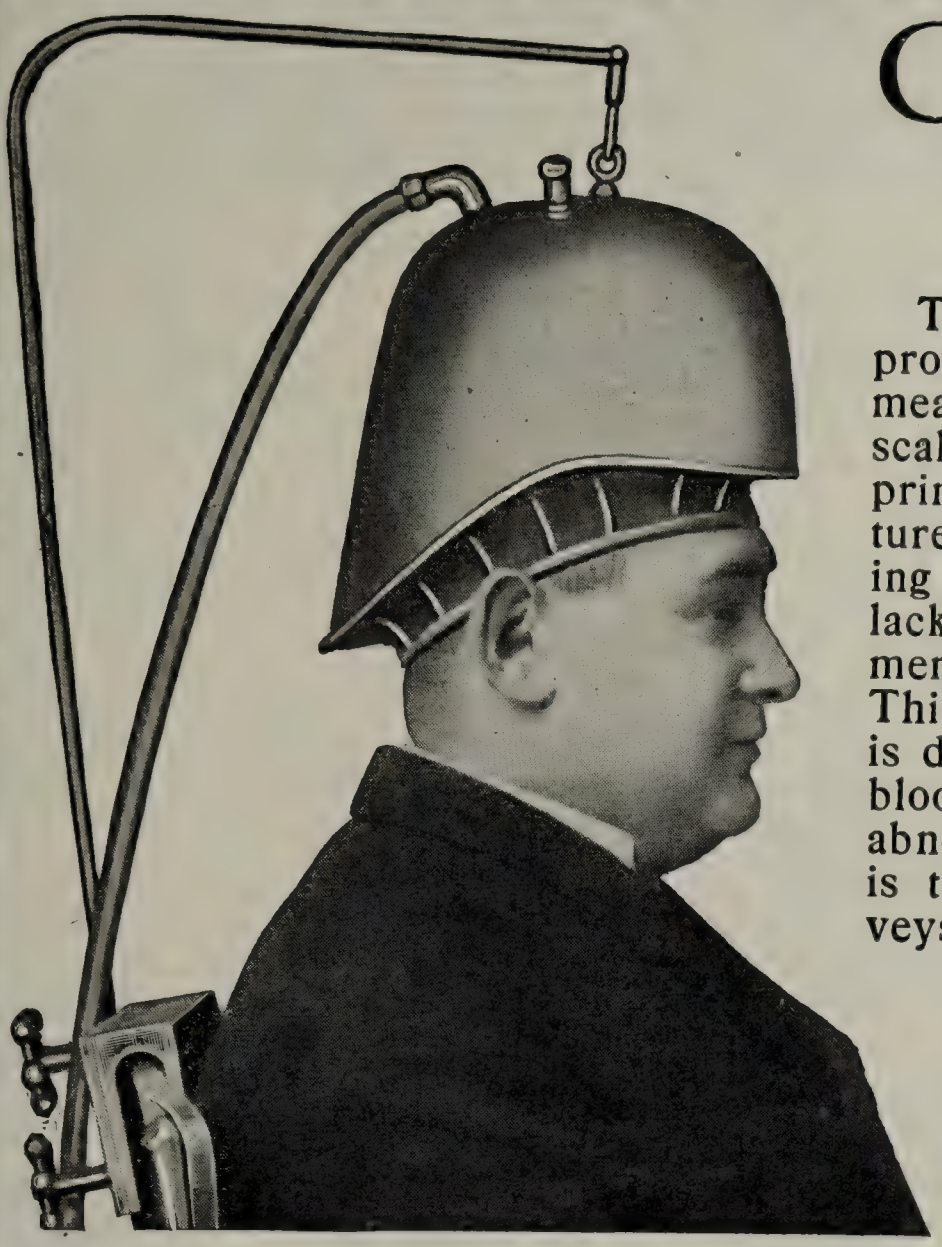
Stock—Covering raw material, finished parts, machinery and tool supplies, furniture and fuel supplies (electricians, plumbers and carpenters), tool expense supplies, factory supplies, experimental supplies, short lived tools, etc.

Factory Expense—Covering factory stationery, indirect producing freight and cartage, office supplies, factory supplies, tool expense, general expense, fuel, lubrications, rent, insurance, water.

Additions to Equipment—Covering new machinery, tools, furniture, and fixtures.

A detailed report was also made up showing the classes of goods bought with values

A Scientific Method of Growing Hair



The Evans Vacuum Cap provides the scientific means of applying to the scalp the common sense principles of physical culture. Baldness and falling hair are caused by the lack of proper nourishment of the hair roots. This lack of nourishment is due to the absence of blood in the scalp—an abnormal condition. It is the blood which conveys nourishment to the hair roots as well as to every other part of the body. If you want the hair to grow on the scalp the blood must be made to circulate there. It is exercise which makes the blood circulate. Lack of exercise makes it stagnant. The Evans Vacuum method provides the exercise which makes the blood circulate IN THE SCALP. It gently draws the rich blood to the scalp and feeds the shrunken hair roots. This causes the hair to grow.

TEST IT WITHOUT EXPENSE

You can tell whether it is possible to cultivate a growth of hair on your head by ten minutes' use of the Evans Vacuum Cap. We will send you the Cap with which to make the experiment WITHOUT ANY EXPENSE TO YOU. If the Evans Vacuum Cap gives the scalp a healthy glow, the normal condition of the scalp can be restored. A three or four minutes' use of the cap each morning and evening thereafter will produce a natural growth of hair. If, however, the scalp remains white and lifeless after applying the vacuum, there is no use in trying further—the hair will not grow.

THE BANK GUARANTEE

We will send you, by prepaid express, an Evans Vacuum Cap, and will allow you ample time to prove its virtue. All we ask of you is to deposit the price of the Cap in the Jefferson Bank of St. Louis, where it will remain during the trial period, SUBJECT TO YOUR OWN ORDER. If you do not cultivate a sufficient growth of hair to convince you that the method is effective, simply notify the bank and THEY WILL RETURN YOUR DEPOSIT IN FULL. We have no agents, and no one is authorized to sell, offer for sale or receive money for an Evans Vacuum Cap. All Caps are sold under the bank's guarantee, and all money is sent direct to the bank.

A sixteen-page illustrated book will be sent you free, on request.

Evans Vacuum Cap Co., 947 Fullerton Bldg., St. Louis

MACHINE AND ORDER RECORD.

To Manager's Office. DAILY REPORT. Month of April 1905.

1905	PRODUCED		SHIPPED		TOTAL		STOCK			ORDERS Received Daily		Increased		Cancelled		Total Unfilled		From Stock For Factory Use
	Domestic	Foreign	Domestic	Foreign	Produced	Shipped	Domestic	Foreign	Total	Dom'st	Forg.	Dom.	Forg	Dom.	Forg.	Dom.	Forg.	
Apr.							230	45	275							450	1265	
1	85	33	95	7	118	102	220	71	291	72	3					427	1261	
.	85	33	95	7	118	102				72	3							
3	95	30	83	34	125	117	232	67	299	136	15			6		474	1242	
4	109	9	91	3	118	94	250	73	323	83						466	1239	
5	112	13	146		125	146	216	86	302	233	17		10			553	1266	
6	74	44	103	32	118	135	187	98	285	34	6					484	1240	
7	75	50	118	24	125	142	144	124	268	132	230				25	498	1431	
8	69	49	73	25	118	98	140	148	288	115	10					540	1406	
	534	195	614	118	729	732				733	278		10	6	25			

Form 0. 9.

of same, such as brass rod, screw stock, sheet steel, tool steel, machine steel, oils, waste, drills, taps, chucks, emery wheels, solder, copper, packing cases, stationery, etc., these being taken from the invoices direct. These amounts were transferred to a yearly statement with monthly comparisons, and was a good check for the superintendent in his investigations.

Shipments—A daily report on a monthly form was made to the manager and superintendent covering shipment of machines and showing the many varieties of machines shipped (see Form O-8). At the end of each month the total cost of the shipments was transferred to a yearly statement for comparison. There were also two Parts Shipped Reports made out, one for the superintendent and one for the head stock tracer, giving the quantity of each part shipped during the month. This report was used when estimating the amount of parts required over the regular production, to take care of parts wanted on outside orders for repairs to machines made and sold by the factory, and was taken from card, Form O-7.

The product of machines was recorded daily on a special monthly form, thus giving valuable information to the manager and superintendent, as it was possible at all times to know exactly the quantity of the different models on hand. (See Form O-8.) All instructions regarding the required quantity of certain classes of machines to be produced emanated from the manager's office to the superintendent.

The series of articles after this introductory one, will be system from start to Stock-Keeping, Factory Transfers, Job finish; several systems covering the same point under different conditions will be described in the following important items: Cards, Part Numbering, Receiving Sheets or Cards, etc. The articles will be explained in a simple and direct way. Actual facts under hard study has brought these articles to the public.

Smith's Adjustable Index Tags

"SAVE 20% OF A BOOK-KEEPER'S TIME"

Indexes which you can put on, take off, or move to suit your requirements

Tags to Write on



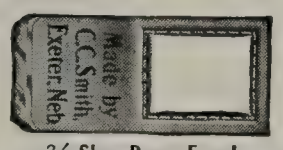
This Cut Shows how Tags are Put on Leaves

When my Adjustable Index Tags were first placed on the market I advertised "Blank Tags to Write on." Like all my adjustable tags they were made with spring steel clips enclosed in silk-stitched buff leather tabs, but with the projecting portion left blank. Book-keepers at once appreciated the convenience of having on hand indexes which they could letter with pen as desired, and the "Blank" tags immediately became popular.

In 1898, in response to a request from the United Gas Improvement Co., of Philadelphia, for tags which could be written on with pencil and erased, I sent them the "Blank" tags with the addition of a facing of Buff Scotch Linen Ledger Paper on each side over the leather. The ledger paper facings not only proved far superior to celluloid or silicate for erasing but were found to be the most desirable surfaces for writing **permanent** inscriptions, and although widely used as erasable tags they are now more extensively used for permanent inscriptions. I carry in stock over 1,000 different kinds of printed tags, including alphabets, months, days, numbers, accounts, cities, states, etc. and print to order a great many tags with special inscriptions but the sales of the Paper Faced tags exceed the combined sales of all others. Gummed paper stickers for renewing the facings are furnished for 10c per 100. Both "Plain Leather" and "Paper Faced" tags are made in the six sizes shown here, also in special sizes.



3/8 x 1/4 Size, Paper Faced



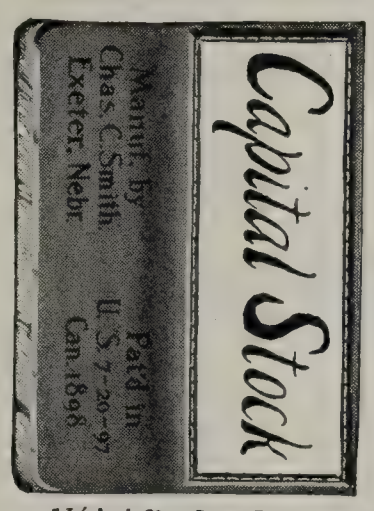
3/8 Size, Paper Faced



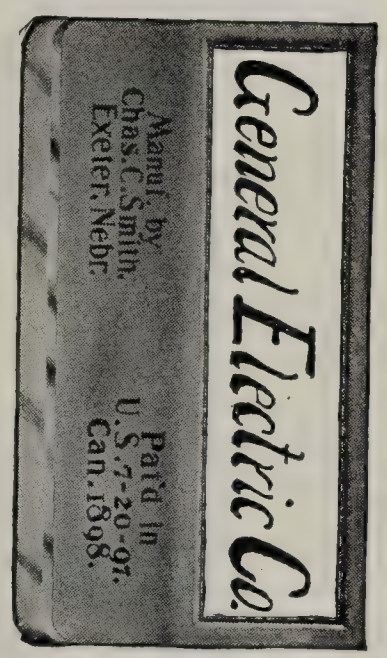
3/4 Inch Size, Paper Faced



One Inch Size, Plain Leather



1½ Inch Size, Paper Faced



Two Inch Size, Paper Faced

Guarantee: I guarantee every tag to be not only perfect in material and construction, but to PAY for itself in the time saved by its use. On ledgers they save one-half time in posting. For general purposes the saving averages twenty per cent. I prepay transportation and will send tags to any responsible person or firm on trial, to be returned if not found profitable.

The following are a few of the establishments which order Paper Faced Tags in lots of 1,000 or more:

Simmons Hardware Company, St. Louis
General Electric Company, Schenectady
Eastman Kodak Company, Rochester
DeBeers Mining Syndicate, South Africa
Westinghouse Electric & Mfg. Co., Pittsburg
United States Navy Department

Fill out the coupon, mail it with your letterhead and receive my catalog and price list showing how YOU can save time and labor. Sample tag for 5 cents.

Dept. A, CHAS. C. SMITH, Mfr.
EXETER, NEBRASKA

Cut off Here and mail TO-DAY—Don't Delay

DEPT. A, CHAS. C. SMITH, Exeter, Nebraska.

Please send your catalog and price list free Enclosed is 5 cents for sample tag. (9-5)

NAME .....

STREET.....

CITY.....STATE.....

BUSINESS.....

AM INTERESTED IN INDEXING..... .....

of a show of helping out the hurricane finish that will put the plan in operation of its own force. What do you all think about it?"

Another Talk to the Retailer.

BY H. L. HALL.

STRONG emphasis must be placed upon the necessity of prompt delivery. People who order goods from you, order them because they want them. It is all right for you to complain of your customer who orders at the last minute—but make your complaint under your breath. Don't let the customer hear it. She may take her money elsewhere. You are in business to make money and you must do business just the way your customers desire—not the way you like to do it. We won't argue about the extra cost of delivery, of course it is an extra expense, but it is the custom and custom is stronger than law. If you have in your neighborhood two or three merchants in non-competing lines it may be possible for you to establish a co-operative delivery, each assuming a share of the expense and thus reducing by a considerable amount the expense to each individual. At a cost of about $50 per month to each of five merchants an automobile delivery can be established and maintained which will cover your territory much more thoroughly than wagons and horses could do. Better service in the way of delivery is worth while and in addition there is advertising value in a modern way of doing things such as this will be. There is a satisfaction to the purchaser, in having an auto stop at the door and a neatly attired, possibly uniformed, attendant step out to make a delivery or take an order.

Too many merchants have allowed their deliveries to be made by careless, dirty, slovenly and impolite employes. This hurts your business. Perhaps you never noticed it but it does just the same.

Never mind the cost. Get good men to make your deliveries. It will be a good investment. He represents you. Let it be an adequate representation.

We will suppose that you have reformed, if reform was necessary: That your store is neat, your clerks attentive and anxious to please, your prices right, and your deliveries prompt. What next? Let your customers and your prospective customers hear about it. Talk about it. Guarantee it. Advertise it, personally and by the use of printers' ink. Lose no possible opportunity. Now comes the question; where and how?

Advertising a retail store means simply a statement of facts, made to people who may be influenced by these facts, to buy goods of the advertiser. People of a certain sort or of many sorts ought to trade with you. There are reasons why they should. Hunt up these people and tell them these things. That is advertising. As to the "where"—that is easy. You naturally draw your trade from a neighborhood, a section, a town or a country. The people in that locality, they are the ones you want to reach. In a small community much may be done by means of personal interviews and this must not be neglected. An occasional visit to your customers, especially to those whose trade

A SPOON SHAKER
Straight from Coffeedom.

Coffee can marshal a good squadron of enemies and some very hard ones to overcome. A lady in Florida writes:

"I have always been very fond of good coffee, and for years drank it at least three times a day. At last, however, I found that it was injuring me.

"I became bilious, subject to frequent and violent headaches, and so very nervous, that I could not lift a spoon to my mouth without spilling a part of its contents; my heart got 'rickety' and beat so fast and so hard that I could scarcely breathe, while my skin got thick and dingy, with yellow blotches on my face, caused by the condition of my liver and blood. I made up my mind that all these afflictions came from the coffee, and I determined to experiment and see.

"So I quit coffee and got a package of Postum which furnished my hot morning beverage. After a little time I was rewarded by a complete restoration of my health in every respect. I do not suffer from biliousness any more, my headaches have disappeared, my nerves are as steady as could be desired, my heart beats regularly and my complexion has cleared up beautifully—the blotches have been wiped out and it is such a pleasure to be well again." Name given by Postum Co., Battle Creek, Mich.

There's a reason.

Back Resters FOR YOUR Office

WILL PAY BIG DIVIDENDS

YOUR entire force will do more and better work if they are provided with comfortable fit-the-back chairs. No employe can be expected to do good work with poor tools, neither can they produce the best results if compelled to sit in a cramped position. An easy chair is of just as great importance as good ventilation in your office. A **McCloud Adjustable Spring Back Chair** is always easy; it is provided with an *adjustable* back that *fits*. The back can be instantly adjusted, forward or backward, by merely touching a lever, and it can be raised or lowered at will, bringing the support just where you want it. The tension of the spring can be regulated as you like. No matter how you sit, it *fits*.



No. 126. Antique or Golden Oak, imitation Mahogany or other woods. Best leather cushion and pad. Seat when down, 32 inches from floor with 5-inch raise. Price **$10.00.**



No. 225. Tilting wood seat, supplementary spring back upholstered in leather. The most comfortable chair ever made. Price **$14.50.**

The...

McCLOUD ADJUSTABLE SPRING BACK CHAIRS



Shown on this page are three of our best and most popular models. They cost just a little more than some others, but they will outwear two of the ordinary kind. Every chair is guaranteed; nothing but the best material and workmanship throughout; light, but strong enough to hold a team of horses. Made in all woods, any finish desired, and more than thirty styles to select from.

No. 9. Here is our latest product; a Mission Chair in weathered oak finish. A beauty in arts and crafts. Price **$8.00.**

There's a Size and Style for Every Back



Let us make an estimate on furnishing these chairs for your entire office, or, if you want to see one first, we will ship the chair you select to any responsible business house, freight prepaid to any point in the U. S., east of the Dakotas. If you don't say its the best chair you ever saw. return it to us at our expense.

SEND FOR CATALOGUE A. IT'S FREE.

THE DAVIS CHAIR COMPANY

MARYSVILLE, OHIO

with you seems to be falling off, will do no harm and may do much good but this is limited in many ways, principally by the time it will take. You can use fence signs and sign-boards on trees also, but it is very grave question whether the mere stating of your name and business will do much good. "Reason-why" advertising is the real thing. Advertising consists of three parts: Matter, style and distribution. By matter I mean, what you say; style means, how it is said; distribution is where you say it. This last will always modify the two others to some extent at least so we will consider it a moment. The retail merchant's distribution of advertising falls naturally into two classes: Circulars and space advertising. By the latter I mean all such advertising which is to be inserted with, or among, others in some medium published ostensibly at least for some other purpose than to carry advertising. This class, then, includes newspaper space, programs, etc. Your first aim is to have your advertising read. Unless it is read you will get no returns from it no matter how good it may be. Be careful then to place it where it will be seen, not in some out-of-the-way corner where no one will find it.

To do this, prepare your copy and place your orders for space early. If you don't do this Jones will—and by so doing get the cream of the space, leaving you the skim-milk. Next, be sure that your conspicuous advertisement is one you will not be ashamed of. To use some old stock cut, or wood-cut, which your printer chances to have on hand is an insult to the intelligence of your customers both present and prospective.

Would you put behind your counter a salesman or saleswoman who did not dress neatly, or who stuttered so it was hard to understand their words? Most assuredly not. Then don't do it in your advertising. Dress your ads neatly and see that they speak plainly. A picture in an ad is a part of a good ad—but only if it really has something to do with what your ad talks about. You would not print a picture of a churn, or a preserving kettle, in a dress-goods ad. Then why put a picture of a stupendous grin, or a handsome girl, in an ad which has nothing to do with laughing-gas or a female seminary. If your proposition will stand illustrating, illustrate it, but use something in the way of cuts which will talk just as plainly as type—and which will say something worth while. It seems as though there should be need of a warning against the obvious in your advertising, but a glance at any newspaper will tell you that there is. "Jones the Grocer sells Groceries." Of course he does—what would he sell? Here is a one-inch ad, word for word, taken from the *Cleveland Leader,* dated May 21st.

"Suits to Order—fit and workmanship guaranteed—S. Landsman, Vienna Ladies Tailor 143 Euclid Ave." Would that ad sell goods? Ought it to sell goods? Would

WRONG SORT

Perhaps Plain Old Meat, Potatoes and Bread may Be Against You for a Time.

A change to the right kind of food can lift one from a sick bed. A lady in Welden, Ill., says:

"Last Spring I became bed-fast with severe stomach trouble accompanied by sick headache. I got worse and worse until I became so low I could scarcely retain any food at all, although I tried every kind. I had become completely discouraged, had given up all hope and thought I was doomed to starve to death, till one day my husband trying to find something I could retain brought home some Grape-Nuts.

"To my surprise the food agreed with me, digested perfectly and without distress. I began to gain strength at once, my flesh (which had been flabby) grew firmer, my health improved in every way and every day, and in a very few weeks I gained 20 pounds in weight. I liked Grape-Nuts so well that for 4 months I ate no other food, and always felt as well satisfied after eating as if I had sat down to a fine banquet.

"I had no return of the miserable sick stomach nor of the headaches, that I used to have when I ate other food. I am now a well woman, doing all my own work again, and feel that life is worth living.

"Grape-Nuts food has been a god-send to my family; it surely saved my life and my two little boys have thriven on it wonderfully." Name given by Postum Co., Battle Creek, Mich.

There's a reason.

Get the little book, "The Road to Wellville," in each pkg.



Gillette Safety Razor

NO STROPPING. NO HONING.

JUST because your old-time razor makes shaving a nightmare, or because you have the barber habit, do not feel incredulous when you see things and hear things — from strangers and from friends—that seem "too good" to believe about the Gillette Safety Razor. While you are thinking it over, in just one brief minute's time, there are hundreds of thousands of shaving men like yourself using a Gillette and experiencing that delightful sensation of being quickly, safely and comfortably shaved.

For a comparison: The old-time razor, forged blade always requiring stropping — honing, or the barber habit, both unsatisfactory — annoying, both expensive.

The Gillette way — triple silver-plated razor made like a watch, 12 thin, flexible, highly tempered and keen double-edged blades — each blade with two edges that require **no honing** and **no stropping.**

Each blade will shave you from **20 to 40 times and every shave will bring you comfort and pleasure.**

You practically have

400 Shaves Without Stropping

at less than 1 cent a shave. Over 200,000 now in use. Every one sold makes a friend for life.

$5.00 complete in an attractive, compact, velvet-lined case.

ASK YOUR DEALER for the Gillette Safety Razor. *Accept no substitute.* He can procure it for you. Write for our interesting booklet, which explains our thirty-day free trial offer. Most dealers make this offer; if yours does not, we will.



GILLETTE SALES COMPANY

1116 TIMES BLDG., 42d ST. AND BROADWAY, NEW YORK

it get an order from you? I don't know how much the tailor paid for that ad. It does not much matter. Whatever he paid was too much for it was wasted money. Here's another: "Fred W. Wellington & Co.—Coal—general office 4 Main St. yard SOUTH BRIDGE ST. COR HAMMOND." The yard address is actually in capitals. This is from the *Worcester* (Mass.) *Gazette.*

Possibly this firm sells lots of coal, but it's pretty clear that this advertising did not do it. Ads like this remind me of the story of the old lady who was proudly exhibiting a violin—the handiwork of her son. "My son," said the old lady, "made this fiddle—all out of his own head"—and then added, "and he's got wood enough left for another."

Both your pictures and your type should say something—and something worth while, something which will sell goods, and say it in a way which will command attention and respect. Someone may argue that a little space does not give room to say much. Well, it doesn't—but if it don't give room enough to say something why should you waste money in buying it? Either keep your money in your pocket or else get something for it. Tell your story or keep still. You cannot talk to your customers in a series of continued-in-our-next ads. If they get it at all they must get a whole pill at a dose. When you come to a consideration of circulars or handbills the same argument holds good. If the space is worth anything get the worth out of it. If it isn't why circulate it at all? You have more room, it is true, but that is no excuse for wasting it.

The process of getting up a circular or hand-bill is just the same as doing any other sort of advertising. Where will it go when sent out? What do I want to say to those to whom it will go? How shall I say it? There is no hard-and-fast rule for getting up advertising which will fit all cases but there is one rule which will always apply: Be honest. What would you say to your customer if you had him by the button-hole? What arguments would you use? You know pretty well what you would say—don't you? Well; that's just what you must say in your advertising. Is your store service the best in town? That's a good point. Base an ad on that. Can you take an order later and deliver it earlier than the other fellow? Another good point. Have you a special bargain just now? Advertise that. In doing this you will be saying something which should bring results. Bargains must necessarily mean something sold at a lower price than usual. At least it must seem that the price is lower. Consequently it is of no use to quote prices on articles of which the price is not generally known—in other words, staple articles. This means cut prices and if you are going to cut prices for the sake of advertising, cut good and deep. Cut enough so that anyone can see the gash. You will be spending money to bring people to your store. Then it will be up to you to sell them some article or articles on which you can get your money back.

Newspaper Advertising.

BY JARDINE WALLACE.

A WELL-KNOWN fact it is, that the more intricate a piece of work is the more care must be taken in doing that work to protect against mistakes, and, of all book-keeping (with the exception of railroad accounts) that of the advertising department of a newspaper is the hardest.

The chief troubles arise, mainly, from the following causes: Position, required by the advertiser; days of the week, required by the advertiser; copy of advertisement, required by the advertiser.

I say, "Required by the advertiser," this is true, but it must not be forgotten that these requirements have been accepted by the newspapers, and are as much a part of the contract as the rate per inch. It, therefore, is necessary for the publisher to see to it, that his part of the contract is carried out to perfection, by so doing he avoids all those nasty deductions, which are a constant source of irritation to the publisher, as well as the advertiser.

In every newspaper office, the advertising manager should have before him a table, made up from his contracts, showing what ads are to be printed the following day. (See exhibit No. 1.)

A copy of this list should also be handed to the foreman of the pressroom, and if he faithfully carries out the instructions given,



There are a thousand reasons why the world should wear rubber heels. Economy and comfort are considerations that appeal to the average man; and for the man and for the woman who have regard to life's comfort there is nothing on earth so conducive to ease as Heels of New Rubber. The housekeeper who wears them feels rested at the end of the day; the business man shod with new rubber has strength and energy to put into his work. You want to be happy:—O'Sullivan's Heels of New Rubber will help you and bring relief to your tired nerves. The heel with that name will lighten your life's day's labor as nothing else will. Try it; but don't take substitutes:—Insist upon getting O'Sullivan's. 50 cents attached. If a dealer can't supply, send 35 cents and diagram of heel to the makers

O'SULLIVAN RUBBER CO. - - Lowell, Mass.

Advertising for Friday 30th June 1905

Advertiser	Ad. No.	Lines or Inches	Position	Remarks	Checked by Press Foreman	
Smith's Pills	22	10"	N. R. M.		A. B.	
Brown's Soap	—	250 l D.C.	full pos.		255 l D.C. A B.	
Jone's School	31	2 l	N. O. P.	try Editorial	A. B.	
Wilson Whiskey		50 l T.C.	3d page		A. B.	
Johnson's Pills	37	1"	N. R. M.	Try Top Column	A. B.	
		This sheet to be handed to Book-			keeper after being checked.	
			Exhibit No. 1.			

Advertising Managers' Summary for June Business

Advertiser	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	Total Inches or Lines	Rate	Amount		Billed	
Smiths Pills	10"			8"			6"			4"			2"			10"			8"		6"	54"	1.40	75	60	75	60
Browns Soap	D.C. 250							D.C. 250							D.C. 250							1500 l	10¢	150		150	
Jones School	2l	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	42 l	20¢	8	40	8	40
Wilson Whiskey			tc 50l				tc 50l			tc 50l				tc 50l			tc 50l				tc 50l	900 l	10¢	90	00	90	
Johns Pills	1"		1"		1"		1"		1"		1"		1"		1"		1"		1"		1"	11"	1.40	15	40	15	40
										Total Advertising for Month														339	40		
																						Total Billed during Month				339	40
										Exhibit #2																	

it then becomes quite an easy matter to send a bill to the advertiser, which will be paid in full. I lay particular stress upon the foregoing as the seat of nearly all the trouble.

Another point, which ought to be covered by the advertising manager, is the billing, and to know whether all ads have been billed. This is a very easy matter, and it becomes a double check on his work.

In the first place it is a check on his book-keeper, and, secondly, on his printer.

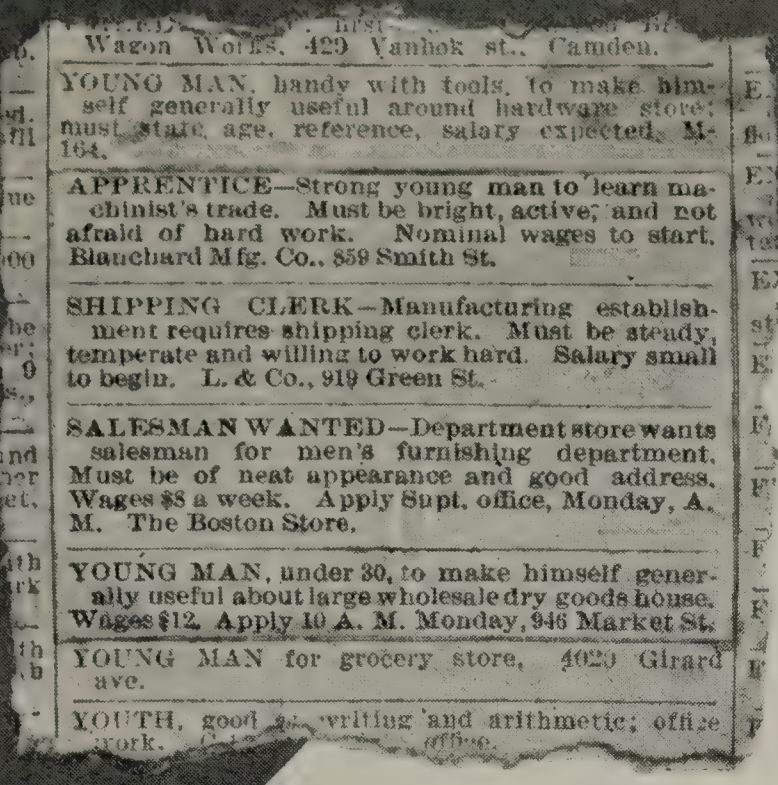
If the advertising manager will adopt a system such as outlined in exhibit No. 2, he will know whether all ads have been billed, and it is a great satisfaction to him to know, that if he does a business of $100,000 a year, that he has collected a similar amount.

There are a large number of newspapers, both large and small, where, if such a system were in force, they would find that they were better off at the end of the year by very considerable sums.

This means work, a great deal of work, for there are thousands of ads printed every month in a paper, but where there are so many it is the more necessary to use a little care, and spend a little money in order that no slips occur.

How easy it is to make such a mistake as 250 1 S. C. instead of 250 1 D. C., and yet such a slip might pay the expense of a clerk for a month to keep those tally sheets in order day by day.

There is no newspaper, however small, that cannot afford to watch the advertising account more carefully, and I am sure that even the smallest paper would find that a little system, given to the details of their management, would repay them a hundredfold.



Wagon Works, 429 Vanhok st., Camden.

YOUNG MAN, handy with tools, to make himself generally useful around hardware store; must state age, reference, salary expected. M-164.

APPRENTICE—Strong young man to learn machinist's trade. Must be bright, active, and not afraid of hard work. Nominal wages to start. Blanchard Mfg. Co., 859 Smith St.

SHIPPING CLERK—Manufacturing establishment requires shipping clerk. Must be steady, temperate and willing to work hard. Salary small to begin. L. & Co., 919 Green St.

SALESMAN WANTED—Department store wants salesman for men's furnishing department. Must be of neat appearance and good address. Wages $8 a week. Apply Supt. office, Monday, A. M. The Boston Store.

YOUNG MAN, under 30, to make himself generally useful about large wholesale dry goods house. Wages $12. Apply 10 A. M. Monday, 946 Market St.

YOUNG MAN for grocery store, 4029 Girard ave.

YOUTH, good at writing and arithmetic; office work.

Why Men Get Small Pay

A man receives a small salary because he lacks training for a special line of work; because he depends for his occupation upon the want columns of the daily newspapers, or upon some other equally haphazard method, instead of striving for a position of promise and profit.

The International Correspondence Schools were created 14 years ago, and to-day have an equipment valued at $5,000,000 *the sole purpose of which is to qualify handicapped men for the better positions of life.* The I. C. S. makes no distinction between clerk and mechanic—whether a man's income is small, his work confining, or his education limited. If he can read and write, and has the ambition to succeed, the I. C. S. can qualify him by mail, in his spare time, for a higher salary in his present work or in a new occupation.

Thousands have succeeded. You are no different from others. Your income is no smaller, you are no older—no younger—no further away—no more helpless. *You, too, can succeed!*

It costs nothing—to ask HOW. Look over the list of positions given below, mark the one that appeals to you, then

Cut out the Coupon, mail it to us and learn

How To Get More Salary

International Correspondence Schools,
Box 1076 SCRANTON, PA.

Please explain, without further obligation on my part, how I can qualify for a larger salary in the position before which I have marked X

Bookkeeper	Telephone Engineer
Stenographer	Elec. Lighting Supt.
Advertisement Writer	Mechan. Engineer
Show Card Writer	Surveyor
Window Trimmer	Stationary Engineer
Mechan. Draughtsman	Civil Engineer
Ornamental Designer	Building Contractor
Illustrator	Architec'l Draughtsman
Civil Service	Architect
Chemist	Structural Engineer
Textile Mill Supt.	Bridge Engineer
Electrician	Foreman Plumber
Elec. Engineer	Mining Engineer

Name_____

Street and No._____

City_____ State_____

The Accountant in Court

THIS IMPORTANT ARTICLE DEALS WITH THE PREPARATION AND PRESENTATION OF ACCOUNTS IN LITIGATION, AND THE LEGAL INTRICACIES THE ACCOUNTANT IS LIABLE TO MEET DURING THE HEARING

By F. H. MacPHERSON, F. C. A.
First Vice-President, Institute of Chartered Accountants, of Ontario

THE employment of chartered or expert accountants in the examination of books, accounts and documents, the results of their investigations to be used in actions at law, either civil or criminal, is becoming more and more common. The variety of work and the circumstances surrounding the service are so numerous, that it would be impossible, in one brief paper, to discuss them in detail. The subject is one also upon which but little has been written heretofore, at least it has not been my good fortune to come across the articles, if such have been written in the past. The subject is one, too, which it is not possible to do more than speak of in a general way, each particular case requiring its own particular treatment.

The principal appointments which fall to the lot of the practising accountant may however be shortly touched upon, and these are:

(A) To investigate and report upon accounts of executors or trustees on behalf of the judge of the surrogate or probate court, or of the executors or the legatees of the estate.

(B) To prepare accounts for the judge or local master in connection with references, or the taking of accounts before him, which are in litigation.

(C) To investigate the accounts and prepare the material for the prosecution of an action, your client being the plaintiff, or if the defendant, the preparation of material to be used in rebuttal.

(D) To assist the trial lawyer in the examination or cross-examination of witnesses upon an accounting to the end that the case of your client may be properly presented before the court.

(E) To prepare statements and memorandum for the use of counsel on argument, based upon the evidence submitted in the case.

Taking these in the order named, I touch upon each briefly:

(A) To investigate and report upon accounts of executors or trustees on behalf of the judge of the surrogate or probate court or of the executors or the legatees of the estate.

Dealing with the matter of accounts in the surrogate or probate court in connection with estates, which examination may be made on behalf of the judge, the executors or the legatees, it is necessary to have the original, or a copy of the inventory as originally filed with the clerk of the probate court. The estate I have in mind is one which, under the terms of the will, remains in the hands of the executors for 15 years, or until the youngest child comes of age. Certain parcels of the corpus to be sold and reinvested. The business is commercial in character. After paying all expenses the net profits are to be distributed among certain of the heirs each six months.

A six column schedule should be prepared showing in the first column the details of the inventory (divided as to realty and personalty) as entered for probate.

Column two in this statement should show, in the same form, the assets as entered upon the books of the executor.

Errors frequently occur in this respect, and items which appear in the inventory may not have found a place in the books of the executor. A more frequent occurrence is to find assets of the estate, which were not included in the probate inventory, at the date of filing, but which have been entered, after discovery, in the books of the executor to the credit of the estate.

Column three should give the accretions to capital subsequent to date of probate, these being the items omitted from the inventory mentioned above.

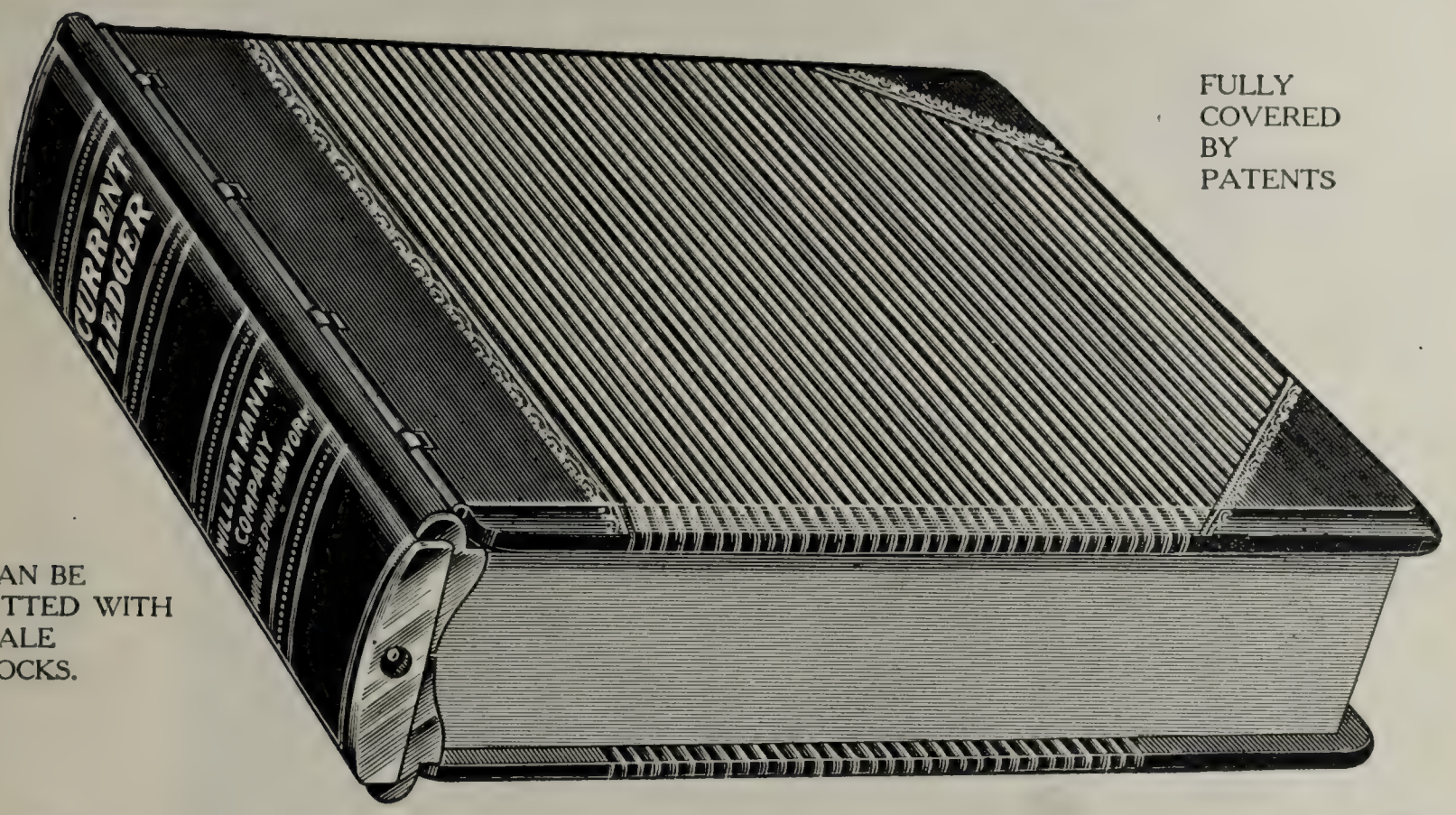
Column four provides for diminutions in capital which may be charged by the execu-

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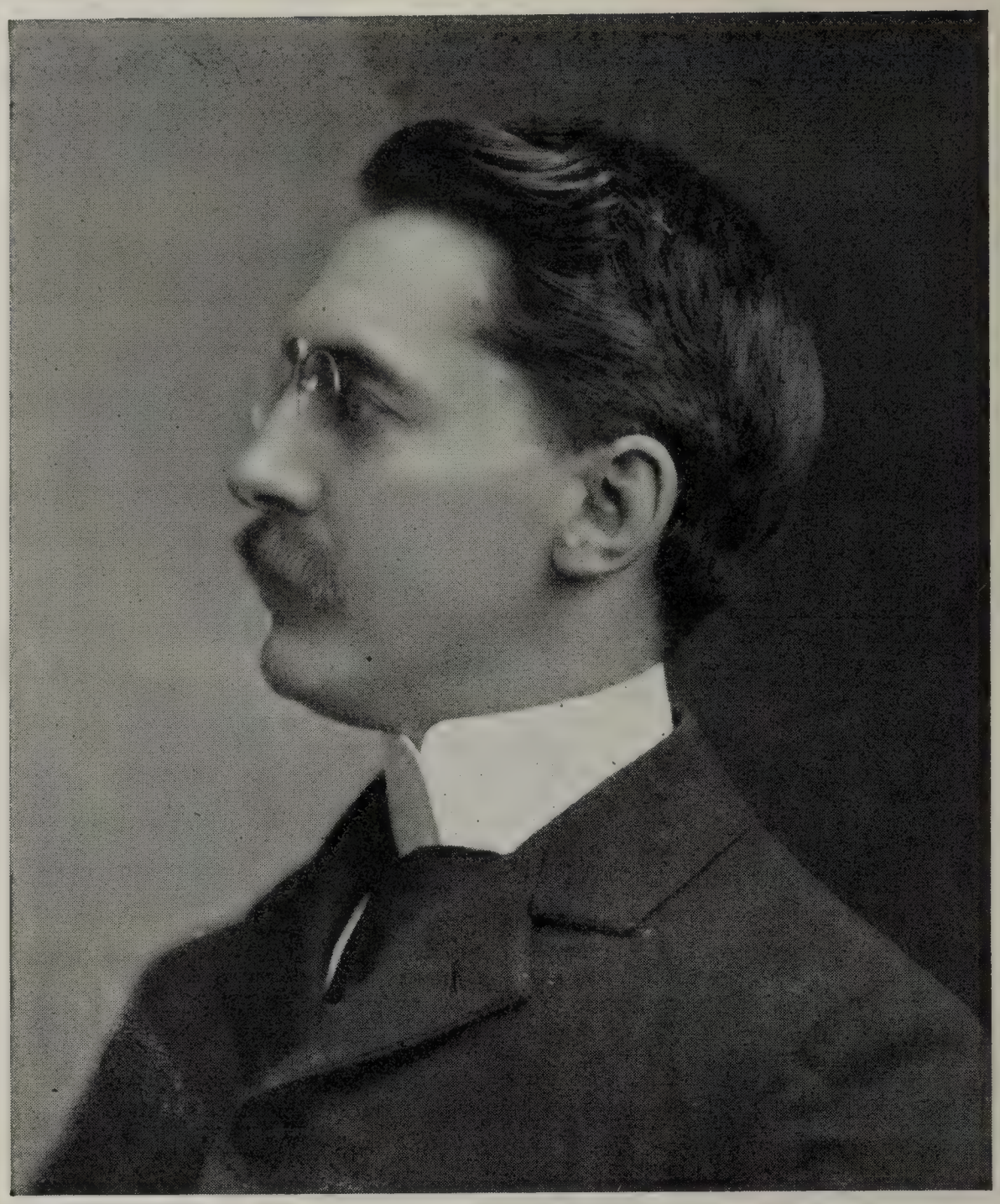
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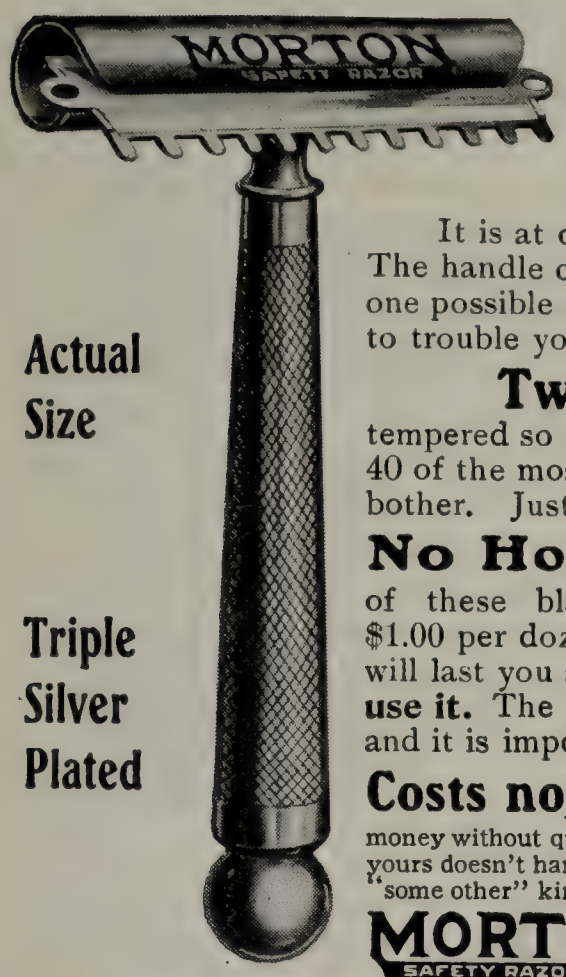
tor against the corpus. These may arise either from the inclusion in the probate inventory of assets which are not properly entered as such, assets entered in probate upon which it is found impossible to realize, and assets which upon realization showed a whole or partial loss. All these should be passed upon by the surrogate or probate judge, confirming the act of the executor in charging the same against the corpus, in other words, reducing the capital of the estate.

Column five will show the receipts by the executor in the conversion of the corpus, where, under terms of the will, the executor has the power to convert the estate, or certain portions of it, into cash, the proceeds to be reinvested or used in payment of the legacies.

Column six shows the details and value of the original estate and subsequent accretions remaining in the hands of the executor. It is of the utmost importance that the original capital which remains, should from time to time, be shown separate and distinct, in order that diminutions or loss in realization on the property which came into the executor's hands, may be made a charge against capital and not against profits. For this reason it is improper and unwise to merge bills or accounts receivable, or any other assets which are entered in the original capital, with subsequent transactions with the same individuals or on the same account.

The further schedules required will be (B) Revenue and Expenditure accounts for the period under review with state-

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ments showing payments to beneficiaries during the same period.

(C) Accretions to Capital as recommended by the auditor, with amended capital account.

In this connection it may be that the examination by the accountant will reveal the fact that assets have been entered at much below their true value, and more particularly is this the case where the estate has amongst its assets stocks and bonds of financial or industrial corporations. This will be done for the purpose of escaping the payment of succession duties (inheritance tax). In Michigan this tax is known as the "inheritance tax," while in other states and in the provinces of Ontario and Quebec (Canada) it is known as "succession duties." By way of illustrating this point practically, I recall an estate with which I had recently to do, in which stock investments in a number of industrial corporations had been entered at a uniform valuation of 25c on the dollar. In considerably less than one year after probate, a dividend in one of the companies was paid at the rate of 20 per cent on the par value of the stock; and the stock itself could not have been purchased for less than 50 per cent premium on its par value. At the very date of probate there stood upon the books of the industrial corporation mentioned, undivided profits equivalent to 35 per cent of the paid up capital stock. My first duty was to recommend the increase of the corpus up to the par value of the stock and to include also as a portion of the corpus the estate's interest in the undivided profits (the estate having a controlling interest) which appeared upon the books of the company in question.

Schedule (D) provides a statement of assets and liabilities in abstract and detail.

Many and varied are the schemes resorted to for the purpose of evading payment of succession duties (inheritance tax.) The attention of the proper authorities having been called to the matter, succession duties amounting to over $2,000 were subsequently collected. In view of the discussion now going on regarding additional assistance in the collection of succession duties, in the Province of Ontario, I have made the suggestion that the appointment be given to a public accountant, and that the Succession Duties Act be so amended as to provide for the examination of the books and accounts of estates thought to be subject to such succession duties. In the estate which I have in mind the additions made to the corpus by my report, and which would be available for further succession duties, exceeded $40,000. My report, being made on behalf of the court, was, upon its submission to the judge, confirmed in every particular.

(B) To prepare accounts for the judge or local master in connection with references, or the taking of accounts before him, which are in litigation.

Actions in court involving accounts are now-a-days almost invariably referred to the local master or other subordinate officer of the court for adjustment, the trial judge having first decided the points of law which may have been involved. The parties interested then appear before the officer named by the court, when the accounts are passed upon item by item. Those which, in the judgment of the master or referee seem fair and proper, are allowed; while others not within this class, in the judgment of the referee, are either reduced in amount or disallowed. After the several items have been gone over and allowed or disallowed, the services of an accountant are then usually called into requisition, it frequently happening that the accounts and computations connected therewith are of such a complicated nature as to be outside the duty or knowledge of the court officer, or of anyone else not well versed in accounts and the governing principles connected therewith.

It is, as I have said, difficult to give a concrete example of accounts such as are likely to come up, but I have in mind a case which may give some idea of the intricacies with which the accountant is liable to meet, and with which I had to do recently.

The defendant in this case had been assisting a paving contractor to considerable sums of money ($120,000 in all) by way of indorsed paper and advances, upon which the plaintiff was to pay interest, and as well to pay the defendant six per cent upon the amount of the loans by way of commission. The plaintiff assigned his rights under certain civic contracts to the defendant as security, out of which the defendant was to recoup himself. The first intention was, that the moneys should be obtained

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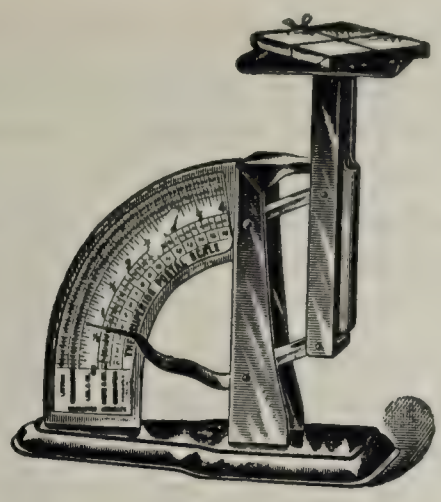
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from the bank upon indorsed paper. The defendant paid the interest and charged it to the plaintiff in an open account. Later the bank declined to carry the loans longer and the defendant paid the notes and himself carried the paper thereafter. The contracts not being sufficient to cover the advances, the defendant later took mortgages upon the plaintiff's property, which at maturity were foreclosed, the property being bought in by the defendant at nominal figures. The plaintiff was given credit in his account by the defendant with the sums at which the properties were purchased at the foreclosure sale, which left a large balance still due from the plaintiff according to the accounts of the defendant. The plaintiff sued for an accounting and for the return of his property (conservatively valued at from $15,000 to $20,000 more than it was sold for) upon payment by him of the amount found to be properly due the defendant.

Under the several agreements made from time to time, the rates of interest varied, some transactions carrying six per cent, others seven per cent and others eight per cent. The mortgage transactions at various points had to be eliminated from the accounts; and later had again to be merged with the same accounts. At certain stages of the accounting, varying sums were being carried at the same time in the same accounts at three different rates of interest.

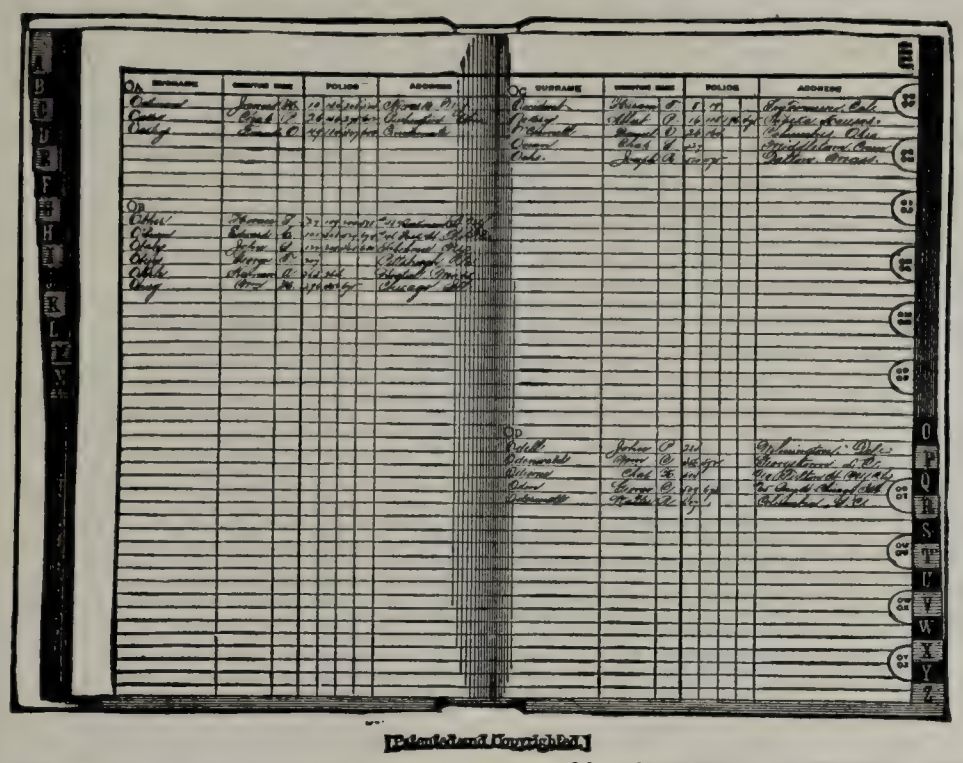
(C) To investigate the accounts and prepare the material for the prosecution of an action, your client being the plaintiff, or if defendant, the material required in rebuttal.

In the first instance the examination of the accounts of your client will be, chiefly, for the purpose of obtaining a thoroughly detailed and exhaustive knowledge of the matters connected with all the transactions, which are likely to be required in the prosecution of the case before the court. No definite line of action can be laid down as to the procedure which may be necessary; every case is subject to its own peculiar conditions, and the form which the analysis of the accounts will require depends upon the nature of the claim, and of the defense which may be made. As to the latter (beyond the statement of defense) the accountant is generally in the dark until the action comes on for trial, unless the rules of the court be such, as will enable him to obtain previous access to the books and accounts of the defendants to the action.

With the information which may be obtained from the statement of defense, or defendant's bill of particulars, the accountant (in conjunction with the lawyer) is enabled ordinarily to form a fairly good idea of the line of defense, and consequently of the material which it will be necessary (so far as it can be obtained from his client's books and accounts) to prepare. It will frequently happen that the bulk of the material which may be required to prove the case, may have to come from the books and accounts of the opposite side. If possible to get these previous to the trial, he may be able to get his case well in hand in advance; generally, however, obstacles are put in the way, and the attorney and accountant must rely upon their ingenuity and such material as they may get from their own books and documents to guide them. Here a thorough knowledge of accounts in all their bearings, and a general knowledge of banking, finance and trade, and the customs generally governing these, will prove of immense value. The accountant whose knowledge does not extend beyond the realm of debit and credit in accounts, no matter how perfect in these, will be of but little benefit to his client in litigation. I make this point for the purpose of impressing upon the minds of the younger members of the profession, the necessity of embracing in their curriculum and reading something more than a mere knowledge of accounts. The wider experience is necessary to any of us who are, or who may be, ambitious to get outside the sphere of routine work, which becomes, after a time, more or less perfunctory. None of us can attain perfection, but each of us can make the most of our opportunities, and no day should pass over our heads, that we have not laid away in the storehouse of knowledge, some new thing, to be taken out at a later day, and put to practical use. "Learning something every day." Let this be our motto.

The accountant who would make a success of court work, and I think this will more and more become a special sphere, should have such a knowledge of the law, and of the rules of evidence, as will enable

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him to decide pretty well, the material which must be got into the evidence, in order that his client's case may appear fully and properly upon the record.

It may be said that the attorney and counsel in charge of the case should be the best judge of this. To this I say yes and no. The solicitor will ordinarily know how to get the evidence in, but the accountant must be able to advise as to the facts which it is necessary should be brought out to make the evidence complete. A judicious combination of "solicitor and accountant" in this connection will do much to insure success to the client.

(D) To assist the trial lawyer in the examination or cross-examination of witnesses upon an accounting to the end that the case of your client may be properly presented before the court.

As illustrative of this let me refer again to a personal experience. In an action for the recovery of a considerable sum of money from a bank, large sums were passing and repassing very frequently between the plaintiff (in whose interests I was acting) and the defendant. It was necessary in order to prove our case that we should show that wherever any moneys came to the plaintiff, that an equal amount had been returned to the defendant, connecting these transactions as far as possible; or that the defendant had received payment in other directions, for the sums which they were seeking to charge against the plaintiff. I was fortunate in obtaining access to the books of the defendant for a few hours, and in most instances with the knowledge thus gained, we were able to get the material from the adverse witness, wherewith to prove our contention, and get our case upon the records. In two or three cases, however, the transactions were so complicated that in my judgment, a complete analysis of the whole business of the day became important. The attorney could not quite see the necessity for lumbering up the record with a good deal of the material which I had prepared the questions to bring out. We had already had the witness on the stand four days. I urged its importance and got in the material wanted. Subsequently, I prepared memorandum for the use of counsel upon argument, and in doing this, analyzed the evidence which had been got upon the record in such a way as to completely satisfy the court that the item ($10,000) sought to be charged against the plaintiff, could not be so charged. Illustrative of the evidence which it was urged should be brought out I reproduce that section of the list of questions prepared for the use of the attorney in the examination of the witness, the assistant cashier of the defendant bank, and the answers received thereto:

Q. On July 28th, 1900, you charge the plaintiff with a New York draft, $20,000. Turn to your New York credits of that date and say if this amount is included?

A. No.

Q. The 29th was Sunday?

A. Yes.

Q. Turn to your New York credit slip of July 30th. Do you find a credit of $20,000 upon that date?

A. Yes.

Q. What is the number of the New York draft credited on the 30th?

A. 15123.

Q. What is the number of the New York draft issued on the 28th?

A. 15123.

Q. So that it would appear that the draft of $20,000 issued on the 28th was not credited to your New York correspondents till the 30th?

A. That is so.

Q. Do you find this item of $20,000 up on the debit side of the teller's cash on the 30th?

A. Yes.

Q. Now, do you find that this sum has been charged to the account of any customer in the bank upon that day?

A. No.

Q. What was the cash balance at the opening of business on that day?

A. $38,936.

Q. What were the receipts for the day, exclusive of the $20,000?

A. $18,700.

Q. The total receipts would then be $38,700?

A. Yes.

Q. Adding this to the opening balance, the total debits for the day would be what?

A. $77,663.

Q. What were the total credits for the same day?

A. $44,613.



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Q. What was the balance at the close of business on the 30th?

A. $33,049.

Q. The balance at the close of business is therefore $5,914 less than the balance at the opening of business.

A. It so appears.

Q. If the item of $20,000 which was charged in the cash were not offset by some other amount there would have been an increase in the cash balance to a corresponding extent would there not?

A. Yes.

Q. Instead the balance is reduced by $6,000 in round numbers?

A. Yes.

Q. Would this mean that $26,000 of the fluctuation in the cash would require to be accounted for in some other way?

A. Yes.

Q. Examine the teller's cash and state what other transactions in large amounts went through the business on that day.

A. I find that Bills Discounted are increased by an item of $10,000.

Q. Had this transaction anything to do with the suit in question?

A. No.

Q. What became of this loan?

A. It was credited to the discounting firm's account in the customer's ledger.

Q. Any other transactions of large amounts?

A. A check for the proceeds of this discount is charged to the same customer's account.

Q. In what form was the payment made?

A. The amount was charged to the customer's account and a New York draft given therefor.

Q. This would account for $10,000 of the difference?

A. I presume so.

Q. What other items of large amount?

A. I find $6,000 in currency was shipped to one of the bank's outside correspondents on that date.

Q. This would further reduce the cash balance by that amount?

A. Yes.

Q. What other transaction of large amount do you find that date?

A. Loans Discounted are increased by another item of $10,000.

Q. What became of the proceeds of this loan?

A. I cannot find that it was credited to any account.

Q. To whom was the loan made?

A. The loan was made for $10,000 upon a note of the H. T. Co., indorsed by D. C. T————.

Q. This sum appears upon the credit side of your cash book as a charge to Loans Discounted?

A. Yes.

Q. And no account has been credited with the proceeds of the loan?

A. Not that I can find.

Q. The charging to Loans Discounted of this sum would have left $10,000 available in the cash to be used for some purpose, would it not?

A. Yes, unless it were used to cover up an overdraft.

Q. Well, it amounts to the same thing, does it not?

A. Yes, I suppose so.

Q. You are not prepared to say then that this $10,000 was not used by the cashier in part payment of the $20,000 draft with which he charges himself on that day?

A. It may have been.

Q. When this $10,000 note became due how was it met?

A. It was included in a sum of $71,000 which was afterwards collected by the bank out of the sale of the steamer "H" upon which the bank held a lien.

Q. So that the bank has received full satisfaction for this loan of $10,000?

A. Yes.

From the above it will be seen that without the assistance of the accountant in preparing the questions wherewith to bring out the evidence required, it might have been difficult, if not impossible, to have succeeded in showing that the $10,000 item referred to, which was apparently foreign to the matter in issue, could properly be used as a partial offset to the $20,000 charged against the plaintiff, the person issuing the note having received the benefit of the $20,000 draft previously issued.

(E) To prepare statements and memoranda for use of counsel on argument, based upon evidence submitted in the case.

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TIME IS MONEY, and there is no time like the present to KNOW how you can save it. It's to your interest to fill out and send this coupon today—this minute—before you forget.

The Standard Adding Machine Co.
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This coupon for the signature of employers **or** employees.

☐—I would like to PROVE the Standard Adding Machine at your risk. Please deliver one for FREE TRIAL.

☐—Please send me your booklet, "The Standard Way."
(208)

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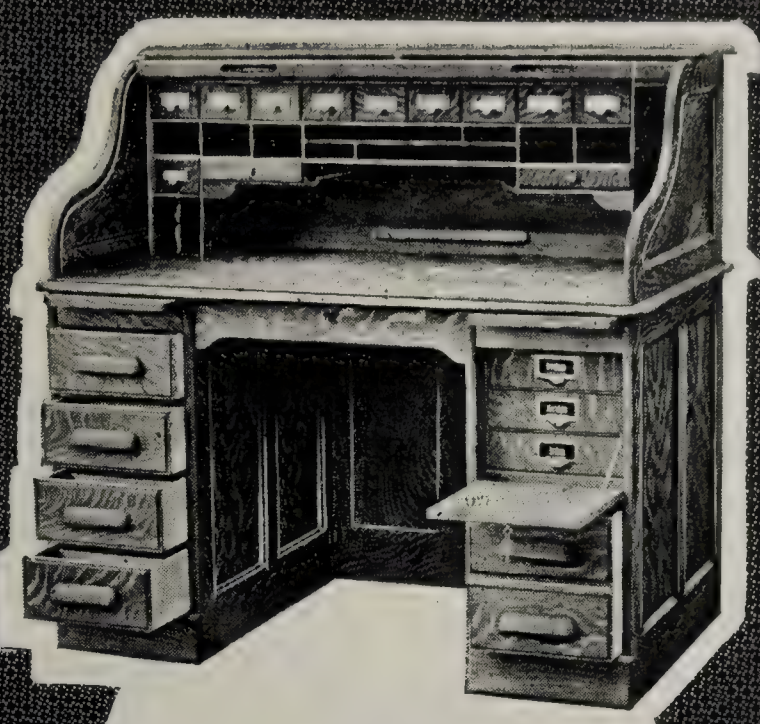
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comes the preparation of statements and memoranda for use of counsel on argument. Here, too, the accountant with an analytical mind can do good service for his client in preparing the argument for counsel, based upon evidence submitted in the case. I perhaps cannot do better to illustrate this point and give some idea of the form, than by producing a portion of the argument prepared upon the evidence just reproduced.

"On July 28th, paragraph 29, of the defendant's Bill of Particulars, a draft (ex. 28) drawn to the order of F. N. Bank on the P. N. Bank of New York, No. 92106, for $20,000 is charged by the defendants against the plaintiffs. An examination of the accounts of the defendant's bank upon that date shows that the transaction did not enter into the business of the 28th, but that it was charged in the teller's cash of the 30th of July. The cash balance in the defendant's bank at the beginning of business on the 30th of July was $38,936. The total receipts, exclusive of New York draft (ex. 28) above referred to were $18,700. Including (ex. 28) $20,000 they were $38,-700. Adding this amount to the opening balance, the total debits for the day are $77,663. The total credits are $44,631, leaving a balance of $33,049. A reduction as between the opening and closing balance, is thus shown of $5,914 or in round numbers $6,000. In view of the fact that the charging to cash of the $20,000 (ex. 28) should have increased the cash balance by that amount, and whereas it instead shows a net reduction of about $6,000, or a total reduction of $26,000 in round numbers, a further analysis of the business of the day becomes necessary.

"From the evidence of E. H. (page 72) it is shown that a loan of $10,000 was made to a local concern on that date, the proceeds of which went to the credit of he firm's account in the customer's ledger, and on the same date this account was checked against for the exact amount of the proceeds of said discount, being approximately $10,000. A shipment of currency of $6,000 was also made to the defendant bank's outside correspondent on the same date. These two items thus account for $16,000 of the $26,000, leaving $10,000 of a reduction in the balance still to be accounted for. In other words, that the $20,000 charged in the cash, and for which the plaintiffs are asked to account, has been provided for to the extent of $10,000 in the course of the business of the day. It has been brought out in the evidence (page 75) that upon this same day a loan of $10,000 upon a note of the H. T. Co. (No. 2664), indorsed by D. C. T., was made by the defendant bank, and this sum appears upon the credit side of the cash book as a charge to loans discounted. No account has been credited with the proceeds of the loan, and the plaintiffs submit that the credit thus brought was used and was intended to be used for the express purpose of providing in part for the purchase of the $20,000 draft (ex. 28) with which the defendants seek to charge the plaintiffs. A recapitulation of the debits ($229,200) and credits ($193,200) up to this point will prove to the satisfaction of the court that the plaintiffs were entitled to receive the money in question by reason of the fact that funds belonging to the plaintiffs to a greater amount than the $10,000 mentioned, had previously passed into the possession of the defendants.

"Further, that the defendants have already received full payment and settlement of the sum advanced by them upon security of the note in question, it having been shown that this particular note was included with and became a part of the $71,800 which was subsequently collected in full by the defendants upon the sale of Steamer 'H.'"

The accountant will find it frequently necessary to trace certain transactions having a bearing upon the points at issue possibly throughout the whole course of the books of other concerns, and in this work there is room for a considerable display of ability.

In which department of court proceedings can the accountant work with the best results? By services rendered in assisting the attorney in bringing out evidence and getting it upon record in good shape; or by going into the witness box. My own experience is that the former is by long odds the most satisfactory. There is in the minds of some judges and of most juries, a prejudice against expert testimony of any sort, either in accountancy, medical or mechanical. I quote from the recent ruling of a United States circuit court judge, who speaking of expert testimony said "Whatever evidence may be admitted



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Does your pay-envelope show a just return for the amount of labor you perform? A hard working young book-keeper in Seattle, drawing $12 a week decided his didn't—took our word for it that he could earn more money in his own profession with less labor. To-day he is a successful Public Accountant making $2,500 a year.

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I was head book-keeper for a large wholesale house in this city. I had had a varied experience in Europe and America and thought myself qualified for all kinds of work. I invested four dollars in a copy of Keister's Corporation Accounting and Auditing and after examining it concluded there was much for me to learn, and I at once made up my mind to prepare myself to practice Public Accounting. It took me about a year to complete my study of this work in connection with my other duties. I then worked nights on outside jobs until I was obliged to give my whole time to professional work. I have been appointed auditor for two corporations within the past three weeks. My expert investigations of various kinds seem to please my clients as I am regularly re-engaged by the same parties. *Your book is the key of my success.*

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to go to the jury upon this charge in regard to the statement of experts, I am bound to tell the jury that this testimony should be received with caution, the same as the court is justified in cautioning the jury as to the degree of reliance to be placed upon the testimony of an accomplice in a criminal case or upon the testimony of a young child. It is to be received with caution."

The remarks above had reference to the admission of testimony of an expert accountant. The judge gave expression to these words before he had any knowledge of the nature of the testimony he was ruling out. The statement may therefore be taken as an expression of his sentiments generally as to expert testimony. It may be taken as a general proposition that where evidence of any other character is obtainable, the putting into the witness box of the expert is not desirable, if, instead, the information can be obtained by the examination of opposing witnesses, and from evidence obtained from the books in the hands of the adverse witness.

It is not unusual, that in the course of the examination made by the accountant previous to the trial of an action, that he may become possessed of information which in the judgment of attorney or counsel would prove prejudicial to the interests of the client, material which would be carefully excluded by the attorney upon direct examination, if the expert did take the stand, but which might readily be drawn out to the detriment of his client, upon cross-examination by the opposing attorney.

The accountant should be possessed of that good judgment which would enable him to present for the consideration of the attorneys and counsel, the salient points which are developed by his examination of the accounts whether these be favorable or unfavorable to his client. If favorable, the points can be clearly brought out in evidence; if unfavorable, and such as are likely to develop weakness when used by the opposite side, the attorneys should have previous knowledge of the existence of these detrimental facts, so as to be in a position, if possible at all, to offer evidence in rebuttal. The accountant should be able to separate the wheat from the chaff. This is especially necessary for the reason that the average legal mind, not being trained in the details of accounts, would be apt to be confused were a mass of minutiae relating to the matters under review presented to his notice.

Look Out for This Collection Contract

SHYSTER collection agencies are one of the banes of the credit world and the average credit man, especially the credit man with a small concern, is generally over anxious to obtain some help in the collecting of his accounts, and if he can see his way clear to have the entire collection work done for him by some agency at a trifling cost, he is willing to sign almost any kind of a contract. The following contract has been forwarded us by one of our readers with the requeest that we call it to the attention of our credit men readers. We are heartily in favor of the collection agency just as we are in favor of using legal lines under certain specific conditions. There are two or three things that will be well for a credit man to paste up in front of him on his desk. Never have anything to do with a collection agency that asks a membership fee. Never have anything to do with a collection agency that requires you to send it a specified amount of business. Never have anything to do with a collection agency that requires you to send a specified amount with each claim, whether it collects it or not, and before you sign with any agency find out if it is good for what it promises to do, for it is nothing in your bank account when you hand a delinquent debtor's account to a collection agency who, in turn, has to be sued to get the money out of it.



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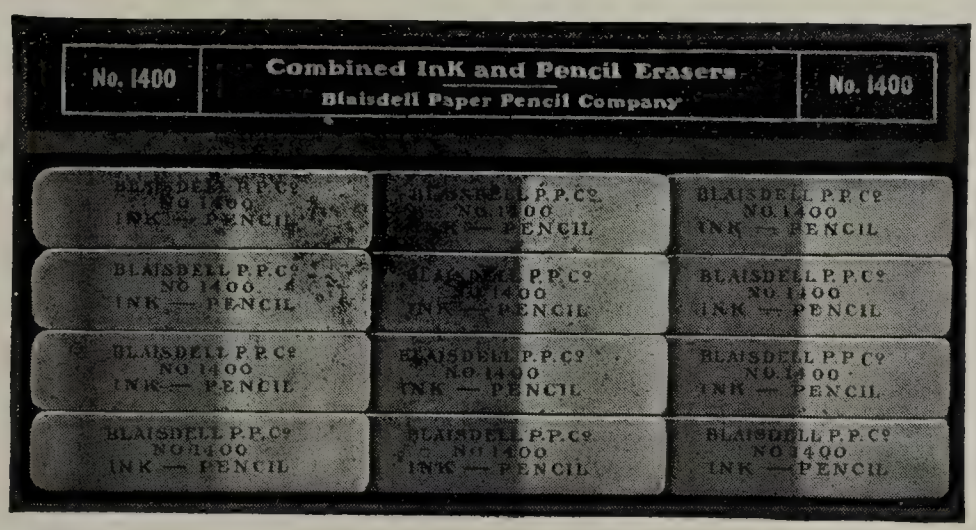
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Hints and Helps to Book-keepers

A FEW EXTRACTS FROM A VERY USEFUL BOOK IN REGARD TO METHODS OF LOCATING ERRORS OF ADDITION OR POSTING UNDER VARIOUS SYSTEMS

Copyright 1905, by GEORGE A. HOWE

PERHAPS you are short some odd amount, and are about ready to give up. You use a loose leaf ledger for daily balances, and take out all your closed accounts when making up your monthly trial balance. But are you sure all those accounts were closed that you took out?

ERRORS IN LOOSE LEAF LEDGERS.

Perhaps some account was closed down at the bottom of the page, and then opened up later on the other side of the sheet. You get out your pile of closed accounts and go over them from back to front this time, in order to avoid passing over such an account again. Sure enough, you find that is just what did happen. And you congratulate yourself doubly, because you worked it out intelligently as well as mechanically.

When taking off a balance from loose leaf ledgers, if a leaf is full and the daily balance carried forward on to a fresh leaf without closing the account, unless you take out the old leaf, you are liable to get the balance of the same account in twice.

Many errors occur, especially in posting, from twisting the figures of numbers, i. e., writing one number for another that contains the same figures, but is a different amount. Such errors as these give you a difference which is divisible by 9. Therefore, if you have a difference which is divisible by 9, see if it may not have been caused by shifting the figures of some number, as, for instance, writing 30 for 3, or 20 for 200, or 45 for 54, etc.

TRANSPOSITIONS, ETC.

If your difference consists of two figures (like $27.00, or 54 cents) the sum of the figures being 9, and not ending in 0, you may have written units for tens (as $3.00 for $30.00). To find what amount to look for that could make that difference, add 1 to the first figure of your difference and annex a cipher. For example: Supposing you were short $27.00. Adding 1 to the first figure (2) you get 3; annexing 0 gives you 30. You would check the $30.00 items on the credit side to see if one was written $3.00, and the $3.00 items on the debit side to see if you wrote one $30.00.

If your difference is a whole number (like $180.00) consisting of 3 figures, ending in 0, and the sum of the figures is 9, the error causing it may be the same kind as in the foregoing; and you should go to work to find it in the same way. Being short $180.00, add 1 to the first figure (1) and you get 2; annex 0 and you have 20. You have perhaps written a $200.00 credit $20.00, or a $20.00 debit $200.00.

Note also: A difference of an amount like this may also be caused by a transposition of figures, (like $970 for $790.)

If you are short a whole number composed of three figures, not ending in 0, the sum of whose figures equals 9, (like $261.00) you may have misplaced a decimal point one place. To find out what to look for, put down the first figure of your difference, and after it place the difference between the last figure of your difference and 10. Thus, if your difference is 261, put down 2, which is the first figure of your difference, and after it place 9, which is obtained by subtracting 1 (your last figure) from 10. That gives you the number 29; and you have probably written a $290.00 credit item $29.00 or a $29.00 debit $290.00. You should check the $290.00 credits and the $29.00 debits.

Some other numbers governed by this rule are 612, 702, 315 and 405.

If you are short a whole number of three figures, not ending in 0, the sum of whose figures equals 18 (like 873), you may have made the same kind of error as the foregoing, namely: misplaced the decimal point one place. To find out what to look for, add 1 to the first figure of your difference, and annex the difference between the last figure of your difference and 10.

24 RAZORS ON TRIAL FOR A PENNY POSTAL

Send us your name, occupation, home and business addresses, and we will send you, CHARGES PAID, on seven days' FREE TRIAL, a STERLING "Safety" with 24, or an "Old Style" with 12 of the smoothest, keenest, sharpest blades ever made—a full year's supply of Razors, adjusted for your particular requirements. No honing. No stropping.

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Either style works just as rapidly and simply as does a repeating rifle. The blades slip in and out of the frame just as quickly and easily as you would slip a pencil in your pocket. There is no delicate mechanism to adjust, no parts to put together. The STERLING is instantly ready—a touch of the finger and thumb does the work.

When you buy a razor, buy quality. Quality with us means employing the highest type of razor-making skill. It means using the best materials the market affords. It means getting as far as possible away from the machine made blade. It means grinding each blade in oil, hand-honing in oil and hand-stropping. It means testing and re-testing every part of every blade to make sure that the cutting edge is as perfect and lasting as an edge can be made. It means furnishing you as nearly as possible with a razor tempered, set and adjusted to your particular needs. Such a razor is the STERLING, the newest shaving marvel—the only razor with wafer blades that can be resharpened at will.

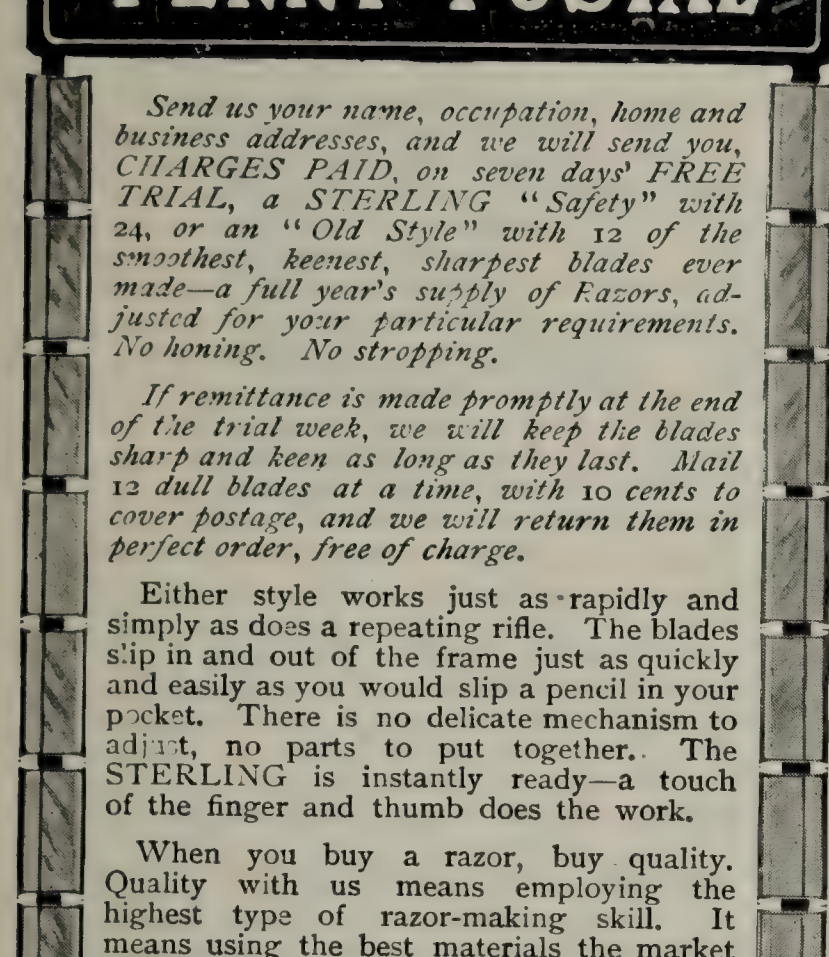
That is why we know the STERLING will shave you cleaner, easier, and quicker than any other razor, whether your skin is tender or tough, your beard wiry or fine, regular or irregular.

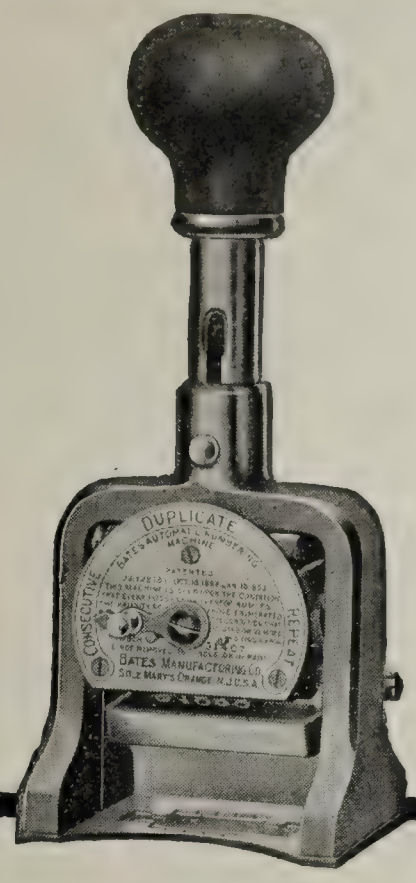
Don't take our word for it, but try a set free for a week. Then, if you are satisfied, you can pay us $5 on terms to suit. If dissatisfied, simply return the set promptly at our expense.

The STERLING is made in two styles—"safety," with twenty-four blades, or "old style," with twelve blades. When you write state which style you prefer and whether to cut close or medium.

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Some numbers governed by this rule are 189, 279 and 738.

If you are short a fractional amount (like $57.42), the sum of whose figures equals 18, and the sum of the second and last figure being 9, you have probably written cents for dollars, or vice versa. (By the second and last figures I mean second and last in the order in which you write the number.) To find what to look for, simply add 1 to the dollars of your difference.

You may have written $100.58 for $158.00. That would give you a difference of $57.42 just as easily as writing 58 cents for $58.00.

Take another example: $39.60, the amount ending in a cipher. The method is the same. 3 plus 9 plus 6 plus 0 equals 18; and 9 plus 0 equals 9. Add 1 to 39 and you get 40. $40.00 minus 40 cents equals $39.60; and also $140.00 minus $100.40 equals $39.60.

If you are "over" instead of "short" in the above cases, go to work to find the offending item in the same way, only reverse your checking process. It will be the larger amount written for the smaller on the credit side, and the lesser amount written for the larger on the debit side.

I pay more attention to shortages than to surpluses, for they seem to be more frequent. In book-keeping, as in almost all other places, man seems prone to be short of cash.

To find what the numbers are, whose figures transposed, could cause your difference, proceed as follows:

Put down the arbitrary 9, and after it place the middle figure of your difference, less 1, and add a cipher to the result. That will give you the number whose figures transposed would give your difference. Then subtract the 110 from that result, and you have another number which, by transposition of figures, could cause your difference, and so on down to the amount of your difference. Just cut out the cipher at the start, and make up for it by tacking on a cipher all through the rest of the process.

But your difference may be one which you cannot find "all in a heap." There may be a number of errors that cause it. For instance, you may be short $57.42. You do not find that you have posted $28.71 (one-half of your difference) as a debit when it should have been a credit; nor have you written 58 cents for $58.00, nor $100.58 for $158.00. Well, then, try to make your difference "even money;" try to get it down to $57.00 or up to $58.00. Perhaps you have posted a credit of $1.71 as a debit. If you could find such an error, you see after correcting it your difference would be $3.42 ($1.71 times 2) less, and you would have left to find $54.00. Therefore, you check up all the credit items containing 71 cents.

Or again, 42 cents lacks 58 cents of being an even dollar, and one-half of 58 equals 29; perhaps you posted a debit item 29 cents as a credit. In that case, you would find yourself 58 cents further off, but you would have a whole number ($58.00) instead of a fraction ($57.42) to find. Therefore, you check up all the 29-cent items.

And again, one-half of 42 cents equals 21 cents; perhaps you have posted 21 cents on the wrong side, or $1.21 or $2.21, etc. And you see that transferring 21 cents from the debit to the credit side would help you 42 cents and leave you even dollars.

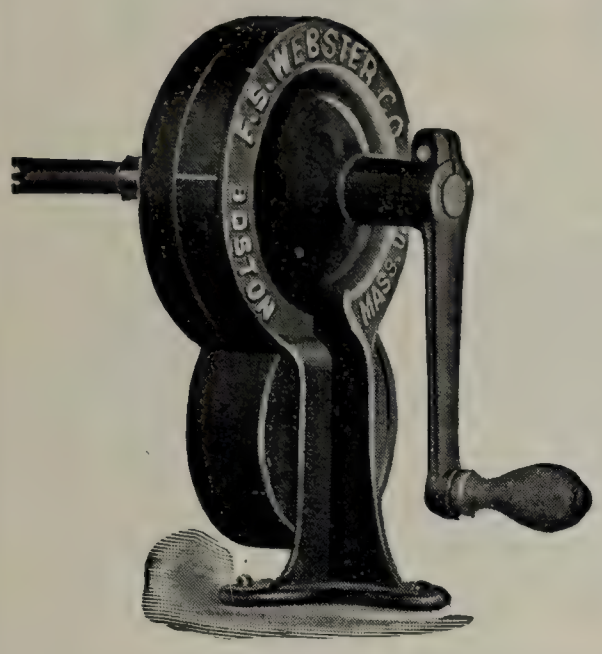
Of course, if you were "over" $57.42, you would simply reverse the process, checking up to see if a 29-cent credit had been posted as a debit, or a 71-cent debit had been posted as a credit, or a 21-cent debit had been posted to the credit side.

You understand, of course, in the above that any items, no matter how great the number of the dollars part, terminating in those cents, would eliminate the cents in your difference. For instance, being short $57.42, you find $100.29 posted as a credit when it should have been a debit. Correcting this, it increases your difference $200.58, but gives you a total difference of $258.00, a more satisfactory sum to hunt for than the smaller one.

Frequently you have a difference to which you cannot apply any rules. It just seems an odd amount that doesn't mean anything in particular. Well, if you have looked over your list of items and feel sure that everything is posted, and that all $65.00 items on both sides are posted correctly, and there is no item of $32.50 on the wrong side, then the chances are there are two errors causing your difference. Try then to make your difference an amount divisible by 2. Check all items ending with 50 cents, and then take all items of odd dollars, like $3.00, $5.00, $15.00, etc. In this way, it can usually be worked out.

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Mendenhall Typewriter Cushions

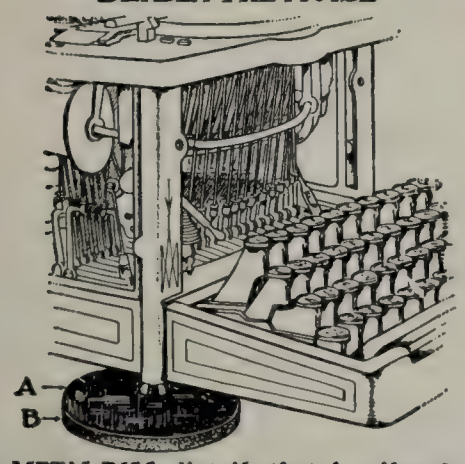
will not only reduce the noise to a minimum but they will also double the life of your machines. The reason for this is easily explained and quickly proven.

A typewriter standing on a hard, unyielding desk surface is jarred and jolted every time a key is struck, such jar small in itself but in the total loosens and wears the delicate working parts, quickly destroying the alignment and perfect operation.



MENDENHALL TYPEWRITER CUSHIONS

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A=METAL DISC, distributing the vibration over B the FELT PAD which deadens the noise.

Mendenhall Typewriter Cushions deaden and remove this jar and vibration. They give an elasticity to key operation not to be obtained in any other way, thus preventing sore and bruised finger tips.

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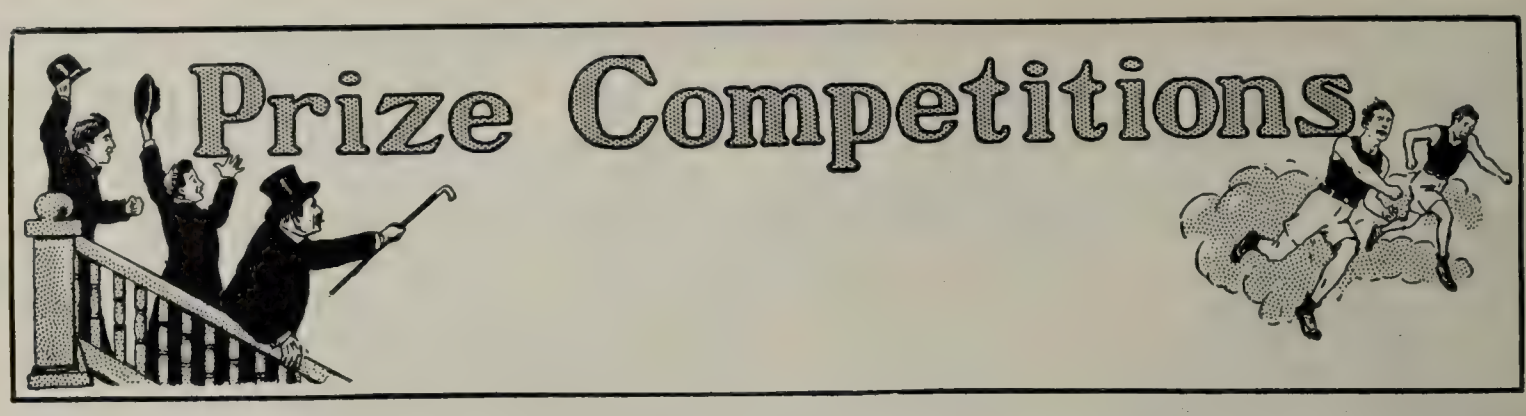
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Address everything to The Editor.

Smith, Jones & Brown Controversy

PRIZE AWARD

WE published, in the July number, letters from Messrs. Smith and Brown, in answer to the contributions endeavoring to straighten out the wrangle between the partners, and as a result the Prize Competition Editors were deluged with papers from the original contributors, as well as scores of solutions from parties whose interest was aroused on account of the first solutions not being entirely satisfactory to the partners.

A large majority of the competitors stated that Jones should pay $62.50 for a delinquency of $5,000 in his capital account, and that Brown must contribute $312.50 for his failure to pay in the $10,000 necessary to bring his capital account up to the required figure. The paper of Mr. J. G. Darling, published in the July number, is an excellent illustration of the contention of those solving the problem along the lines just mentioned.

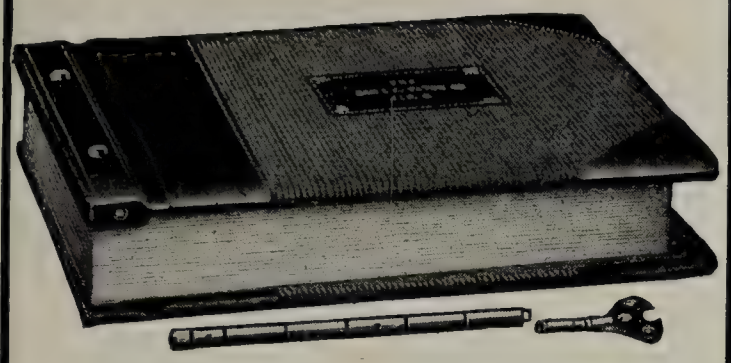
There are two methods of arriving at this result, one charging Jones with $250, and Brown with $500, and crediting the total to interest account. Interest account is closed by crediting Smith with $375, Jones $187.50 and Brown with $187.50, leaving a deficiency in Jones' and Brown's capital accounts, and a surplus of $375 in Smith's capital account.

The second plan suggested is to use $85,000 as a basis on which to figure the interest payable. Smith's contribution under this plan would be $42,500, which would give him a credit of $7,500 excess capital on which he would be entitled to interest at five per cent or $375. Jones' liability under this arrangement would be $21,250, but on account of his having paid in only $20,000, he must stand charged with five per cent on $1,250 or $62.50. Brown's liability is also $21,250, and his failure to contribute more than $15,000 would necessitate his paying five per cent on $6,250, or $312.50. The transaction under the second plan would not pass through the revenue account, interest adjustment being made between the partnership accounts.

A number of contributors held out the following settlement as a panacea for the internal trouble threatening a peaceful settlement of the interest adjustment: Charge Jones with $250, and divide it between Smith and Brown in proportion that the capital each of these gentlemen paid in bears to the total capital contribution of Smith and Brown. The same postmortem

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was to be held by Smith and Jones on the $500 that was to be charged to Brown. The net result of this operation is that Smith gets a credit of $549.44, and Jones and Brown a debit of $107.14, and $442.30 respectively.

Another solution along the same lines suggests that Smith and Brown should appropriate the $250 charged to Jones at the ratio of 2 to 1, and that Smith and Jones take credit for the $500 charged to Brown, using the same ratio of 2 to 1. Smith's credit would be $500, and Jones charged with $83.33, and Brown $416.67.

An excellent suggestion received was that Jones and Brown give their notes to the firm for $5,000 and $10,000 respectively, with interest at five per cent, claiming that this plan would do away with all discussion, and that by indorsing the notes, the company could discount them should there arise the necessity for obtaining additional funds. This is a good idea, and would have been accepted had not the requirements of the problem demanded that the settlement be made along other lines.

The legal phase of the problem is ably discussed by several of the contributors, and we regret that the limited space does not admit of reproducing all of the meritorious contributions.

We heartily agree with several opinions expressed that Smith should have objected within a reasonable time to the failure of his partners to pay in their proper share of the capital, and that by his neglect to avail himself of the protection afforded by the terms of the agreement, he gave his tacit consent to the laches of his partners. This disposes of the arguments that Jones and Brown are not entitled to share in the profits of the company in accordance with the partnership agreement.

From an accounting point of view, the problem is capable of an analysis more thorough than any as yet received. We hardly think it proper to put the interest through the trading accounts, but prefer the opening of an Interest Adjustment account and make the entries to and from that account in preference to making the entries directly between the partners' accounts.

An additional solution would be to make a journal entry:

Jones' Personal Account.....$250.00
Brown's Personal Account..... 500.00
  To Interest Adjustment Account.....$750.00
  Being five per cent on deficiency in the respective capital accounts.
Interest Adjustment Account.....$750.00
  To Smith's Personal Account.....$441.18
  To Jones' Personal Account..... 176.47
  To Brown's Personal Account..... 132.35
  Being a distribution of the interest on deficiencies in the capital accounts of Jones and Brown on the basis of the proportion the actual contributions bear to the whole amount of actual paid in capital $85,000. Ratio: Smith 10-17, Jones 4-17 and Brown 3-17.

The result of these entries is that Smith's personal account will stand credited with $441.18 and Jones' and Brown's personal accounts will be debited with $73.53 and $367.65, respectively.

A more equitable solution, and one which should satisfy all the partners is as follows:

Jones, Personal Account.....$250.00
Brown, Personal Account..... 500.00
  To Interest Adjustment Account.....$750.00
Interest Adjustment Account.....$750.00
  To Smith, Personal Account.....$375.00
  To Jones, Personal Account.....$250.00
  To Brown, Personal Account..... 125.00

Argument: Smith is entitled to one-half of the Interest Adjustment account in view of the partnership agreement. Jones and Brown must divide the balance of the Interest Adjustment account on the basis in which they contributed to this account originally, viz.: Jones two times as much as Brown.

Result: Smith's investment and persona. account aggregates $50,375. Jones' net credit is $19,875, and Brown's $14,750. Jones pays $125 for a delinquency of $5,000 and Brown contributes $250 for his failure to meet $10,000 of his subscription. The proportionate cost to Jones and Brown is equitable, which was the purpose of the Smith, Jones & Brown competition.

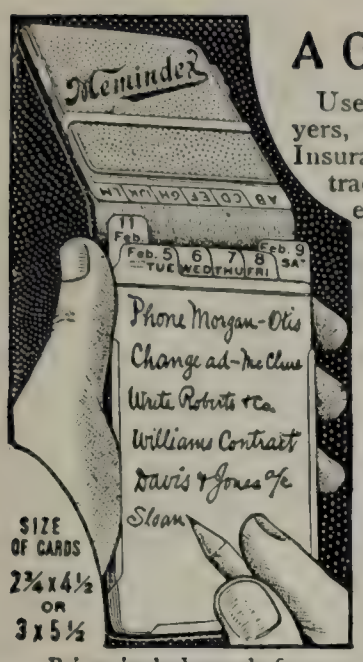
AWARD.

In view of the exceptional merit of the contributions received we have decided to divide the prizes of $10 between the following four parties:

J. G. Darling, Atlanta, Ga.
A. J. Conen, Louisville, Ky.
L. U. Crawford, Kansas City, Mo.
J. M. Brown, Grove City, Pa.

Mr. Conen's paper is published in this number, and we hope to present the paper of Mr. Crawford at the first opportunity.

The contributions of
W. S. Pangborn, Brooklyn,, N. Y.
F. N. Burr, Ansonia, Conn.
R. S. Swett, Bowling Green, O.
A. A. Tillett, Logansport, Ind.



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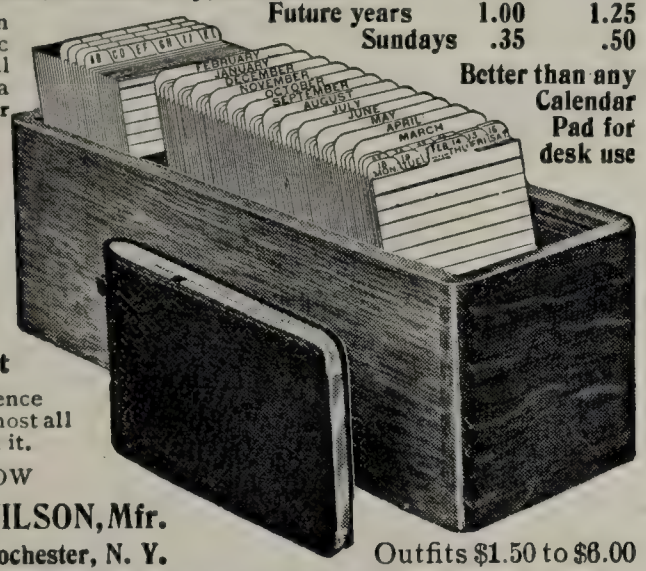
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Smith, Jones & Brown Controversy.

BY MR. ALEX. J. CONEN, LOUISVILLE, KY.

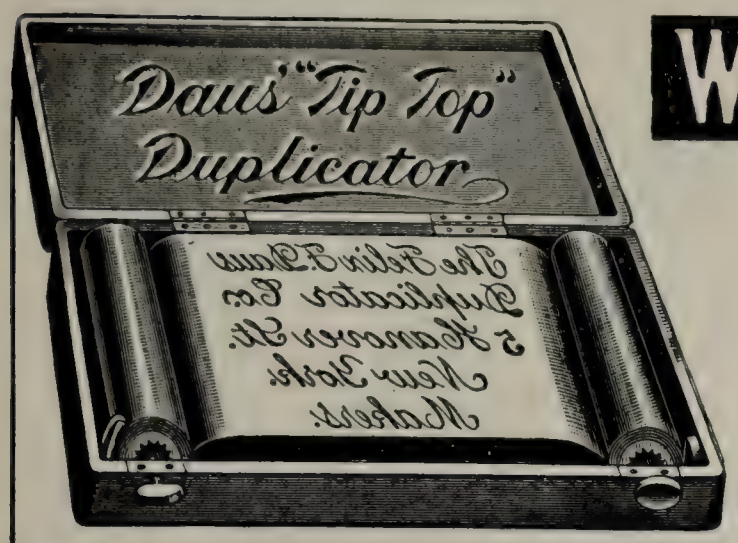
HAVE read with interest the contributions in your July issue to the Smith, Jones & Brown controversy, and beg to submit the following reply to some of the contentions made in these contributions:

The terms of the partnership agreement as given in your May issue, and confirmed by Mr. Smith in his letter published in July issue, after stating the respective amounts of capital subscribed by the different partners, provide that Smith is to receive one-half of the net profits of the business, Jones and Brown each to receive one-quarter of the net profits, and interest at the rate of five per cent per annum upon excess capital, if any. Mr. Smith in his present letter further states that this provision in regard to excess capital was inserted, because it was anticipated that some of the partners might not contribute their full subscription, and it was the intention that interest should be paid at the rate of five per cent per annum upon such portion of the capital as was not forthcoming. Now that the exact conditions that were anticipated have arisen, and although the clause respecting interest was by Mr. Smith's own admission inserted to cover these conditions, it hardly seems consistent in Mr. Smith to plead "equity" when he is endeavoring to evade the provisions of the contract upon a technicality—because his attorney informs him the wording of the partnership agreement was faulty. Equity would consider the intention and not the strict letter of the agreement.

For reasons set forth at length in a previous article, I contend that from an accounting standpoint the settlements proposed by Jones and Brown (which virtually amount to the same thing as far as results are concerned) are correct. Mr. Smith claims that Jones and Brown have no right to participate in the revenue derived as interest upon their deficit in capital, but he certainly overlooks the fact that each of them are sufferers by the deficiency in capital as well as he is. If the profits of the business would have been greater because of the full capital being paid in, he would have benefited to the extent of only one-half of the increased profit, while Jones and Brown would each have received one-quarter of this additional revenue. The interest paid in by Jones and Brown virtually represents the earnings of $15,000 of the capital, and they are as much entitled to participate in these earnings as in those derived from any other source.

I must dissent from the views of Mr. Darling (who upholds Mr. Smith's contention in this matter) particularly in the face of Mr. Smith's admission that the clause of the partnership agreement relative to excess interest was inserted in anticipation of some of the capital not being paid in. Mr. Darling contends that Mr. Smith, being the only one who has lived up to his contract, can "almost dictate his terms." In submitting this proposition to your readers, it was requested that solutions should state "which partner is right in his contention, with reasons" from which it is to be supposed that an adjustment "right" from an accounting view-point was desired. If "might makes right" then Mr. Darling's view might be upheld, but even this is doubtful. The partnership agreement distinctly stipulates the share of the profits each partner is to receive, and while two of the partners did not pay in the full amount of capital subscribed by them, it is questionable whether a court would authorize a different division of the profits than that provided in the original agreement, even though the agreement had not contained the provision in regard to interest upon "excess capital." When Mr. Smith had paid in the full amount of capital subscribed by him, and the other partners had failed to pay their full subscription, then was the time for Mr. Smith to insist upon the others paying in their full quota, or annulling the partnership. But by allowing the business to run on and be operated for a year upon the capital as paid in, Mr. Smith waived any rights he might have had to annul the partnership because of the deficiencies of Jones and Brown, and must abide by the provisions of the original agreement relative to division of the profits.

Mr. Darling also assumes that the earnings would have been increased by 10 or 15 per cent upon this $15,000 capital, had it been paid in. This is questionable, there being nothing to indicate that there was an insufficiency of capital for the operation of



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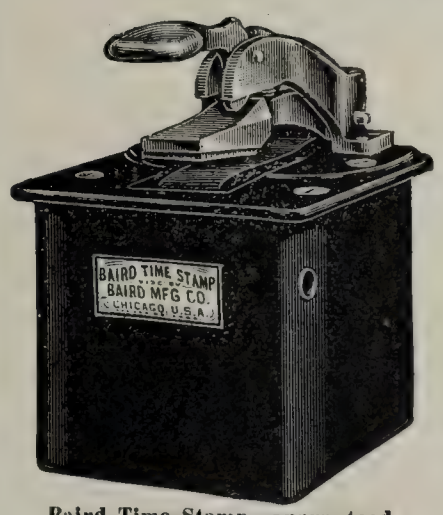
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the business during the year. Had this capital been needed, the firm could no doubt have borrowed it, and aside from the interest, the profits would have suffered no diminution below what they would have been had all the partners paid in the amount of their original subscription. By specifying a rate of five per cent for excess capital, it is virtually admitted that the money is worth no more than this to the firm, as it would certainly be willing to pay the partners the same rate of interest as it would to a bank or other outsider. If therefore the firm can borrow from the bank at five per cent, and in case it needs the $15,000 for transaction of its business, it can use the $750 interest paid by Jones and Brown to the firm (not to Smith as he contends) and pay it to the bank and the firm will be in exactly the same condition as far as Smith's profit is concerned as if the other partners had paid in their full capital.

Mr. Darling states that "The propositions of Jones and Brown are manifestly unfair, as Jones pays only $62.50 for being short $5,000 and Brown $312.50 for being short $10,000," and Mr. Brown in his letter makes a remark to similar effect, although this is the very settlement (and I contend, the correct one) proposed by Brown. This statement, however, is not borne out by the facts. Mr. Jones pays because of his shortage $250, upon which he receives credit of one-fourth from interest account, making the net cost to him of his deficiency $187.50, and because he gets one-fourth of the interest ($500) paid the firm by Brown, $125, this does not affect the cost to Jones of his own deficiency, because had he (Jones) paid in his full capital, he would have received this $125 from Brown's interest just the same. Likewise the cost to Brown on account of his deficiency is $500, less the credit of one-fourth from interest account, making net cost to him of his deficiency $375, or just double the cost to Jones, which is as it should be, Brown's deficiency being just double that of Jones.

In conclusion, to further illustrate the correctness of Brown's contention that the interest for deficiency of capital should be paid to the firm and not to Smith, suppose a corporation had been formed instead of a partnership—then the opening entries would have been as follows:

Subscription	$100,000.00	
To Capital Stock		$100,000.00
Sundries to Subscription		$100,000.00
Smith	$50,000.00	
Jones	25,000.00	
Brown	25,000.00	
Cash	$85,000.00	
To Smith		$50,000.00
To Jones		20,000.00
To Brown		15,000.00

Posting these entries, the ledger would show a debit balance against Jones of $5,000 and against Brown of $10,000, they owing the company these amounts, and if any interest is to be paid upon this indebtedness, it would be paid to the company and not to any of the individual stockholders, which latter is virtually what Smith's contention amounts to.

Voucher Competition.

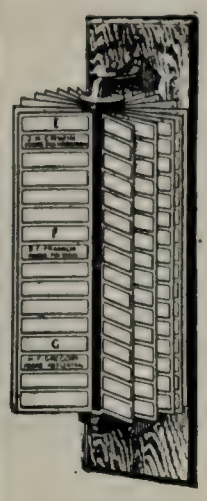
PRIZE AWARD.

REVIEWING the articles in the Voucher Competition, we have found it impossible to award the prize to any one of the several contestants, but have selected the article by Mr. G. Henderson, published in our August number, and the one by Mr. W. M. Texter, published in this issue, as the two best solutions submitted and have divided the prize of $10 equally between these two gentlemen.

The reasons influencing our award to Mr. Henderson are that by carrying forward unpaid balances in the monthly column, he is able to show at all times the exact amount of unpaid vouchers due in any particular month. The page numbers referring to the original entry make it possible to quickly ascertain the names of the parties to whom the vouchers are payable.

However, if the management calls for this information it will be necessary for them to refer to the voucher record itself which may involve reference to several widely separated pages in order to find the original entries of vouchers payable in a certain month.

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21 Farringdon Ave., London, E. C.

of which a definite date has not been set, in the file with current vouchers, Mr. Texter's method assures that these vouchers will at least be brought to the attention of the management on the regular payment days. In presenting the vouchers requiring attention on a certain date, it is the work of but a moment to sort these by months so that the management can quickly ascertain just what vouchers have been brought forward from a given month. While the vouchers themselves are presented to the management at the proper time, Mr. Texter fails to show the total amount of each month's past due vouchers which is the only apparent defect in his system.

We consider that the ideal solution of the problem is to be found by combining the ideas of Mr. Henderson and Mr. Texter. We would recommend combining with the voucher register the distribution of unpaid vouchers as shown by the form presented by Mr. Henderson. We would then file unpaid vouchers as suggested by Mr. Texter, and in presenting them to the management we would arrange them according to the months in which they were due. Then by referring to the distribution record, we could tell at a glance the amount of January unpaid vouchers and from the vouchers themselves could be gained full information about each individual account. If a voucher were payable in January and the management decided to pay it in March, we would transfer the amount to the March column and no longer treat it as a January voucher. We could then balance the unpaid January vouchers column with the amounts of the vouchers themselves which we find in our voucher file. This method would exhibit all of the required statistics and the filing system would insure attention to the vouchers at the proper time.

Standard Competitions for August.

We are desirous of obtaining a comprehensive article on "Accounting Methods and Systems in Connection With the Packing Industry," covering records of plants and equipment, the purchasing of cattle, slaughter house, refrigerator appliances, distribution to customers and other items of interest.

Articles submitted must be illustrated by examples of forms used. These forms need not be elaborately drawn as they will be re-drawn in our standard size and style by our special artist.

Articles submitted may be accompanied by photograph and biographical sketch of the author, together with photographs in connection with the plant that will convey to the readers of THE BUSINESS MAN'S MAGAZINE a fair idea of its magnitude and general plan.

For the best article submitted we offer a prize of

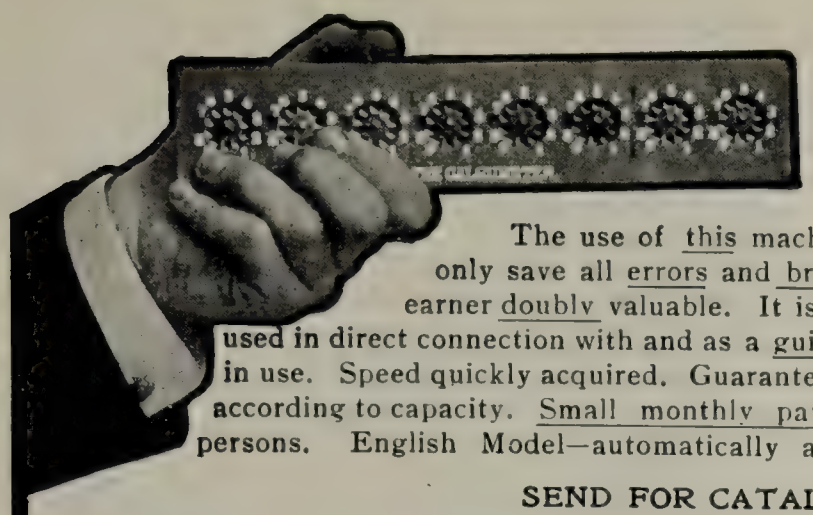
FIFTY DOLLARS.

This prize will be awarded on the basis of the accounting merit of the article submitted.

All articles sent in will become the property of The Book-Keeper Publishing Co., Ltd., to be used for publication, if desired, in which case additional prizes will be awarded the authors of acceptable papers.

In addition to the above, we will give two prizes of $10 and $5, respectively, for the two best articles descriptive of good book-keeping and cost systems for the following lines of business:

Aerated Water manufacturing.
Artificial Stone manufacturing.
Automobile manufacturing.
Biscuit or Cracker manufacturing.
Boot and Shoe manufacturing.
Bridge builders.
Broom manufacturing.
Bronze Powder manufacturing.
Carriage and Wagon manufacturing.
Carpet manufacturing.
Chemical Works.
Cold Storage business.
Cordage manufacturing.
Distillery.
Electric Motor manufacturing.
Electrotype Foundry.
Fish and Oyster (wholesale and retail).
Flour Mill.
Furniture (retail).
Export Agency Business.
Harness and Saddles manufacturing.
Hay and Grain (wholesale and retail).
Hats and Caps manufacturing.
Ink and Mucilage manufacturing.
Incandescent Lamp manufacturing.
Jewelry manufacturing.
Life Insurance.
Leather manufacturing.
Lime manufacturing.



THE CALCUMETER

THE STANDARD DESK ADDING MACHINE

The use of this machine for proving your mental addition will not only save all errors and brain labor but will make your service as a wage earner doubly valuable. It is the only durable adding machine that can be used in direct connection with and as a guide upon the figures to be added. Thousands in use. Speed quickly acquired. Guaranteed for two years. Costs from **$10.00** to **$30.00** according to capacity. Small monthly payments accepted. Sent on trial to responsible persons. English Model—automatically adds pence into shillings into pounds—£. 5.

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HERBERT NORTH MORSE, 30 Green Bldg., TRENTON, N. J.

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CARBON PAPER

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IS ALL THE NAME IMPLIES

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Exclusive territory given experienced salesmen with established trade.

NON-SMUT CARBON M'F'G. CO.
900 Granite Building
ROCHESTER, N. Y., U. S. A.



SOLIDHED THUMB TACKS

A Hammerless Tack

Can be pushed in by the thumb and may be easily removed with the fingers

Used for fastening pictures, drapery, etc.

Celluloid Assorted Colors	20 cts. doz.
Brass - -	10 cts. doz.
Screen Numbers -	$1 per 100

Send for catalogue

HAWKES-JACKSON COMPANY
MAKERS
82 DUANE STREET NEW YORK



Wake Up, Old Man, Wake Up

Be a Book-keeper--Be a FIRST-CLASS Book-keeper

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or be troubled over long columns of figures, if you will purchase and master the contents of **"Goodwin's Improved Book-keeping and Business Manual."** This book is not a luxury but a necessity—particularly to the **progressive.** It leads directly to **money-making** and **money-saving.** You can learn from it **within six week's home study** how to open, keep, and close ANY set of double entry books, in the most modern, "up-to-date" manner; change from single to double entry; locate errors in trial balances; prove postings; improve systems; audit accounts; average accounts; compute interest; teach book-keeping; earn money as an expert; save one-third labor; make "balance sheets;" render comparative statements; keep books for or manage a **Stock Company** or **Manufacturing Concern,** and more—**MUCH more.** Price (postpaid), $3.00. MONEY REFUNDED, "and no questions asked," if you cannot learn ALL within six weeks or if you do not consider the book worth **ten times** what you pay for it! Could you ask for anything fairer? Send for descriptive pamphlet, or for **THE BOOK.**

J. H. GOODWIN, Room 375, 1215 BROADWAY, NEW YORK

☞Cut out this "card," pin three dollars to it together with your name and address, and send it to the address here given, when, in addition to the three-dollar book here mentioned, a copy of "Goodwin's Practical Instruction for Business Men" (price, $1.00) will be sent **FREE OF CHARGE!**

Linoleum manufacturing.
Mail-Order Business.
Neckwear manufacturing.
Nursery (florists).
Paper manufacturing.
Paper Box manufacturing.
Patent Medicine manufacturing.
Photo Supplies manufacturing.
Piano and Organ manufacturing.
Pottery manufacturing.
Produce (wholesale).
Silk manufacturing.
Soap manufacturing.
Surgical Instruments manufacturing.
Valves and Hydrants manufacturing.
Wall Paper (wholesale and retail).
Whips manufacturing.
Woolen Mills.

Authorized Capital vs. Actual Capital.

Special Competition Suggested by Mr. J. F. Ruark.

MUCH has been written of late upon the subject of Capital Stock account, with no seeming definite result, and I would be pleased to read the expressions of other brethren of the accounting fraternity regarding how they think this account should be handled in respect to the authorized capital stock and the amount of stock actually sold and paid for.

If your cash account shows a balance of $1,000, and, upon counting the moneys in hand, you only find $500, you will investigate the discrepancy and ascertain the reason therefor. But if capital stock account shows a credit of $100,000, the amount of authorized stock, and only $25,000 or $50,000 of the stock has been subscribed and paid for, with the probability that the remainder will never be disposed of, or at least never sell at par value, you simply pass over the transaction as being perfectly equitable.

In some businesses, such as mining companies, where the marketing of the company's stock is the most important part of the company's business, as happens in many instances where the stock is watered, such manipulation of capital stock account may be permissible. But because capital stock account happens to be a liability which is really not a liability, it is no reason that this account should bear a credit which is not bona fide. To illustrate: If John Jones pays you $100 you will not credit him with $500 simply because you hope at some time to receive a further payment from friend Jones of $400. You might credit him with $500 if you received along with the $100 cash, his promissory note or other collateral for $400. Just so with capital stock: A corporation is authorized to issue $100,000 stock. It sells $25,000 of this stock, and carries an asset called treasury stock for $75,000, in order to inflate capital stock account to the amount of authorization. On the balance sheet no further explanation is made—simply treasury stock $75,000; and it continues to make statements after this manner for a number of years.

Does the corporation pay tax on its authorized capital or on its actual paid-in capital? The public sees the statement of the corporation and thinks because its capitalization is large, its actual resources are correspondingly large. Is this a fair way of presenting statistics to the public, or to those interested, especially in cases where the ignorant public are probable purchasers of small or large lots of its stock?

Do the statements made public by the average bank give clear, lucid exhibits of their condition? The modern bank statements, which the law requires they shall publish at certain intervals, make three or four words cover a sum something like from $1,000,000 to $10,000,000. The word "reserves" covers another enormous sum. "Buildings and property" aids the asset side materially. "Due from banks and so forth" together with "Discounts and loans" drop gently on the ear, and the investor goes to his nightly repose with untroubled mind. We have long since noted that advertising space is too high priced for the banks to include satisfactory explanations opposite each item! Each person interested in the affairs of the bank must needs wend his way to the banking house and examine the records for himself!

My idea as to handling the item of capital stock account is as indicated:

Cr. Capital Stock account.	$100,000	
Less stock unsold....	50,000	$50,000

($50,000 represents the amount of stock which has actually been sold and paid for; the stock on hand, and unsold, does not enter into our accounts in any way.)

If some of the stock had been sold at a discount, it would not be fair to charge

"GUNN" DESKS
Filing Cabinets.

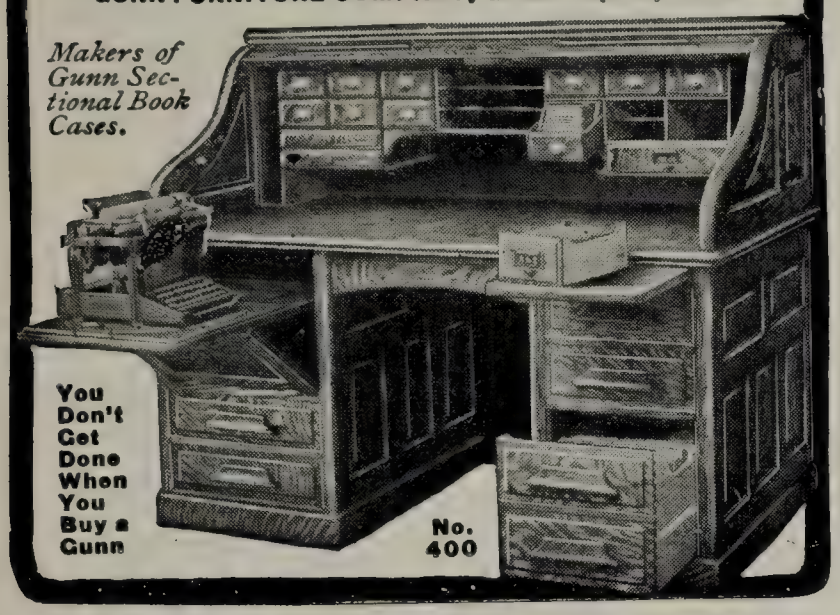


Our New "400" Series

No. 400 (like cut) has deep drawers arranged with VERTICAL FILING EQUIPMENT, writing bed not broken by typewriter, which disappears in a dust-proof compartment. GUNN DESKS are made in 250 different patterns, in all woods and finishes, fitted with our time saving **DROP-FRONT** pigeon hole box. If you desire an up-to-date desk of **any description** and best possible value for your money get a Gunn. **Our reference—"The User—The Man with the Gunn."** Sold by all leading dealers or shipped direct from the factory. Send for catalog of desk and **booklet in colors** of Gunn Sectional System—mailed **free.** *Awarded Gold Medal, World's Fair, St. Louis.*

GUNN FURNITURE COMPANY, Grand Rapids, Mich.

Makers of Gunn Sectional Book Cases.





Kegrize
BALANCED GRAVITY
FOUNTAIN PENS

ACCOMPLISH THAT PERFECTION SO MUCH DESIRED BY ALL USERS OF PENS

KEGRIZE PEN COMPANY
PATENTEES & MANUFACTURERS
PHILADELPHIA,—PA.



MEN'S Flexo Garters

fit perfectly, hug the limb comfortably without binding, never let go of the hose, never tear them, last longest, look neatest—are best garters.

Sold by all dealers. Insist on Flexo, and if the dealer hasn't them, send us his name and 25c. and we will see that you are supplied. Flexo Garters in fine heavy ribbed silk elastic—Price, 50c.

A. STEIN & CO., 314 Franklin Square, Chicago.



THE BUILDING OWNED AND OCCUPIED BY THE BANK

BANKING BY MAIL AT 4% INTEREST

ESTABLISHED 1868

¶ During the past nine months our deposits have increased over four and a half million dollars, evidencing the confidence of the people in this large, safe bank.

¶ Send to-day for our free booklet K, explaining how you can open an account with ONE DOLLAR or more safely and conveniently by mail.

ASSETS OVER
FORTY MILLION DOLLARS

THE CITIZENS SAVINGS & TRUST CO.
CLEVELAND, OHIO

this amount of discount to current revenue account, so I would record that part of the transaction in this manner:

Dr. Discount on stock sold, $10,000.

This item represents the amount deducted from the par value of ..... shares of stock sold, and a portion of this item will be written off each year as the Board of Directors see fit until entirely stricken from our books.

Where the subscription to the stock is payable subject to call, the manner in which the balance sheet should be made up would be along the following lines:

Capital stock		$200,000.00
Less 3,000 shares treasury stock.....		30,000.00
Subscribed capital		$170,000.00
Less capital in arrears.....	$ 500.00	
Less unpaid subscriptions...	2,875.00	
		3,375.00
Liability to stockholders.....		$166,625.00

The item of $500, capital in arrears, represents the amount due from subscribers on calls made prior to the correct one.

* * *

First prize, $6.00, will be paid to the author of the best paper on this subject.

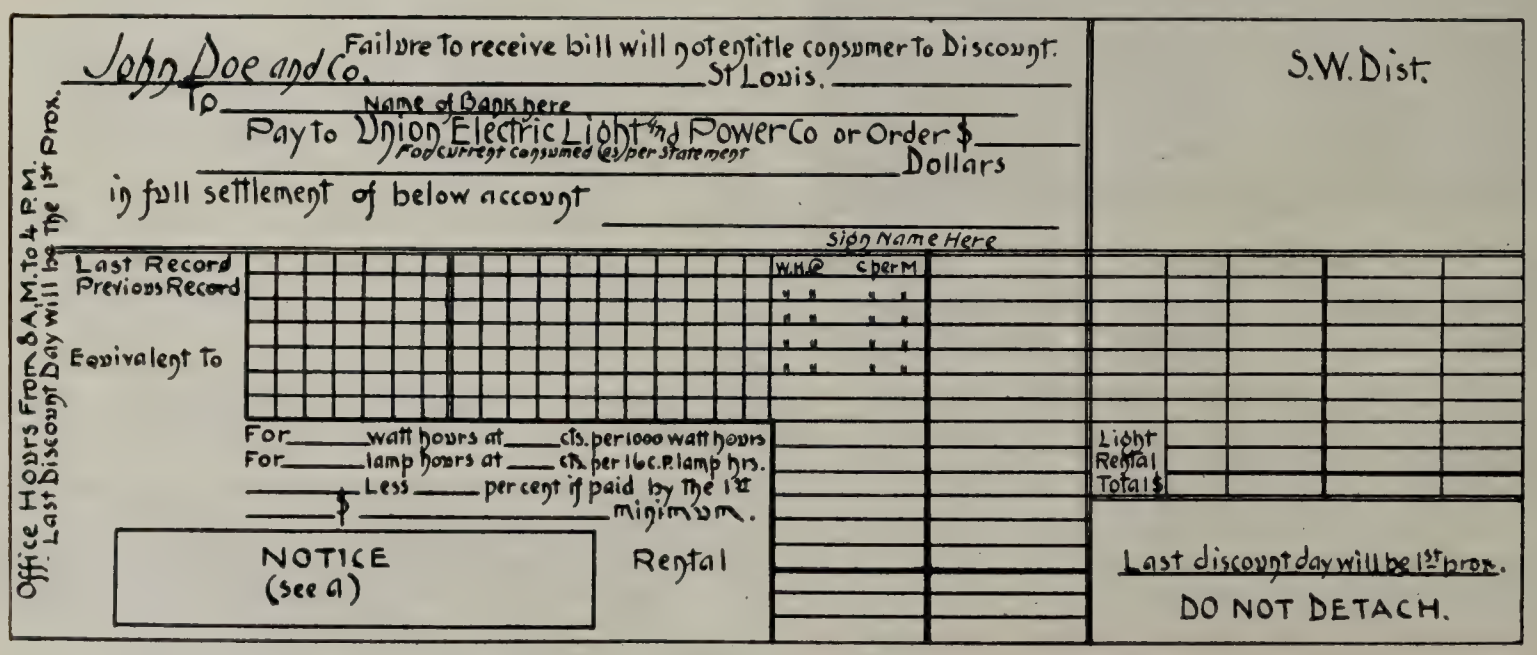
Second prize of $4.00 is offered to the second best paper received.

A Question of Receipts

By A. E. EDGAR

BY an examination of the form inclosed, you will find that it is a combination blank check and bill. The consumers, John Doe & Co., receive the bill made out by the Union Electric Light and Power Co. in the same manner as in present use. They fill in the check portion and return it in payment of the account. The Electric Co. then stamp it paid (if they wish) as before and detach the stub. On the back of the "check bill" there should be printed something to this effect: "Received the amount on the reverse side of this sheet in full settlement of the account also noted there. ..... Sec'y." This, when properly signed, receipts the bill and indorses the check. It is then deposited, and in the course of time is returned to the drawer of the check, by the bank, with his other vouchers and checks. In this way the matter might be much simplified.

A. This blank to contain instructions for filling out form, similar to the following: "Consumers who wish to pay their monthly accounts by check will confer a favor on the company by doing so on this form. By filling in the name of bank, amount to be paid, and signing same, a check is made payable to our order. This we will receipt on the back, and when paid by the bank, will be returned at end of us."





A Typewriter Girl —The Typewriter Oil—



Ask a typewriter girl—ask any typewriter girl—ask your typewriter girl, what is the best oil for her machine. If she has ever tried "3-in-One" she is using it or wants to. If she hasn't tried "3-in-One" have her do it—today.

"3-IN-ONE" LUBRICATES all the friction points perfectly, cutting away the gum and grease. Cleans the type faces, avoiding the use of benzine. Prevents rust on every metal part. The machine will work more easily, more smoothly and last longer. And the stenographer can turn out more work and better work.

FREE Write at once for a sample bottle and try this typewriter preserver at our expense. Our new 24-page "3-in-One" OIL BOOK is most interesting. It's free too.

G. W. COLE CO., 133 Washington Life Building, New York City

REMUNERATIVE EMPLOYMENT

DESIRED

AWARD TO AGENT FOR PROCURING HONORABLE POSITION

Commision to be paid only as salary is received. Obligation to cease one year from date of first supposably permanent position.

¶ In consideration of a salary amounting to $1,300 per annum. 10% of first year's salary, of bona-fide permanent position, (that is to say; indefinite period after good written testimony of satisfaction with first year's work.)

¶ In consideration of a salary of less than $1,300 per annum; 5% of first $800 and 10% of the amount in excess of $800.

¶ 5% only of amount received for temporary work; Employer to pay fare both ways.

¶ Time of employment not to exceed seven hours a day Mondays to Fridays or half that Saturdays: (say 9 till 12:30—1:30 till 5 and 9 till 12:30.) This time not to includes Sundays, holidays nor thirteen business days vacation during the year,

¶ Eighteen years' experience as entry-clerk, shipping-clerk. book-keeper, cashier and statistician. Willing to go to or near any large city of the United States, for work that I can conscientiously believe beneficial, not deleterious to my fellow-creatures and for which I can believe my capabilities adapted. Preferably for an organization engaged in humanitarian efforts toward the uplifting of the people and if called from New York would prefer a milder climate.

¶ No canvassing to sell goods, but not averse to employment differing in nature from above.

¶ Native born of New England parentage. Thirty-eight years of age. Unmarried. Have absolutely no vices.

¶ Copies of letters of recommendation received covering that period, will be furnished if desired, which may be verified when business negotiation reaches the stage where it is needful. They testify in regard to faithfulness, accuracy, ability, integrity and gentlemanly habits.-**W. S. B., Book-Keeper Building, Detroit, Michigan, U. S. A.**

Your Health Depends

Upon the purity of your drinking water. No chance for contamination with the **USEEIT Water Cooler,** even if impure ice is used.

Note advantages.

Direct connection from bottle to faucet by coil of pure block tin.

NOTE—This Cooler is covered by broad basic patents and we will prosecute vigorously all infringements.



30 DAYS' FREE TRIAL.

We will send one complete No. 4 Cooler with 2 gallon bottle to any business man and after 30 days' trial return to us if not perfectly satisfied, or keep the Cooler and remit us $6.

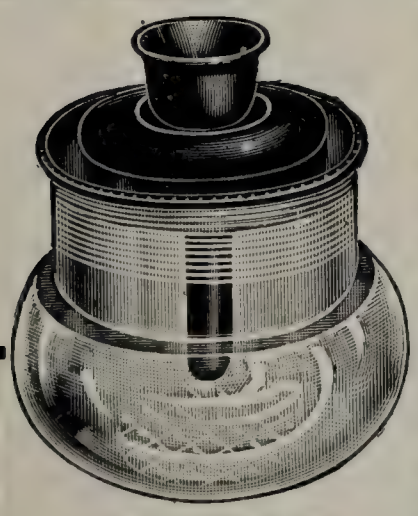
This liberal offer shows our confidence in the Cooler.

We also make a $12.00 Cooler for 5 gallon bottle. Catalogue Free.

THE CONSUMERS COMPANY

3506 Butler St., CHICAGO

RESPONSIBLE AGENTS WANTED



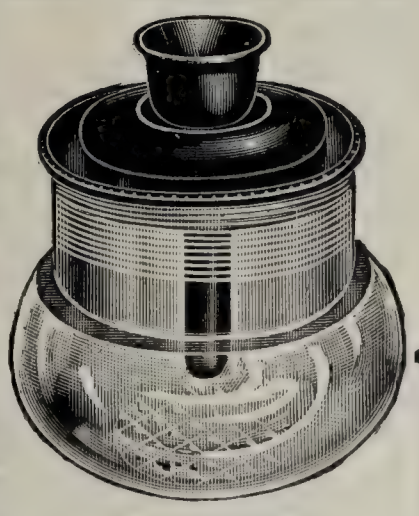
One for Black Ink

The New Triple Bottom Royal Pair

Your attention is respectfully called to the NEW ROYAL as shown herewith. It has all the latest improvements, including the tight-fitting collars. The bottom part of reservoir is three times the weight of the top part of the inkstand, making it next to impossible for the inkstand to upset.

INKSTAND TROUBLES

It is well known that in ordinary inkwells the loss by evaporation is very great. It is also known that evaporation causes inks to thicken and become full of sediment. Such inks will rapidly incrust a pen and end its usefulness. It was to avoid these troubles that the Royal Inkstand was designed. Requires refilling and recleaning only twice a year. The Triple Bottom Royal Pair consists of one inkwell for black ink and one for red, size 3 inches in diameter sent to any address for $1.00; single inkstand 60 cents prepaid. Two-cent stamps preferred.



One for Red Ink

C. H. NUMAN, Sole Manufacturer, - 104 Fulton Street, New York



E. H. BEACH, Editor.

The Practice of Public Accounting.

SOME of the public accountants practicing in this country have succeeded in obtaining legislative authority for the exclusive use of the title of "Certified Public Accountant." Some certified public accountants appear now to be under the impression it would be beneficial to the commercial community of the United States that a monopoly of the business of accounting should be conferred upon them, and that none but certified public accountants should be permitted to serve business men in the examination of books of account, preparing statements of business conditions, or recommending improvements in the way of increasing the efficiency of office accounting methods.

The general argument used in support of this proposition is that no one is allowed to practice the profession of a veterinary surgeon, or the trade of a horseshoer, without having first received a license from the state to do so, and that similar restrictions should be enforced in connection with the profession of accounting.

In Great Britain, the Institute of Chartered Accountants has been fighting for similar privileges, but always to suffer inglorious defeat whenever the battle has been fairly joined. As an example, we may quote the case of the "Central Association of Accountants, Ltd.," recently organized in London, England. The Institute of Chartered Accountants in England and Wales applied to the court for an injunction for the purpose of restraining the defendants from using the name "Central Association Accountants, Ltd.," alleging that this title was calculated to deceive persons outside of the profession into believing that the said association was "the leading association of accountants." In refusing the injunction, the judge said that it was impossible for the plaintiffs to contend that they had acquired any monopoly in the name "accountants," or in the power of granting certificates. They could not eliminate rivals from the field and those rivals were entitled to associate themselves with the name of the profession.

We think this judgment is remarkable for its good sense and equity.

Shyster Employment Agencies.

THE *Chicago Tribune,* in a recent number, gave considerable information as to the operation of fraudulent employment agencies.

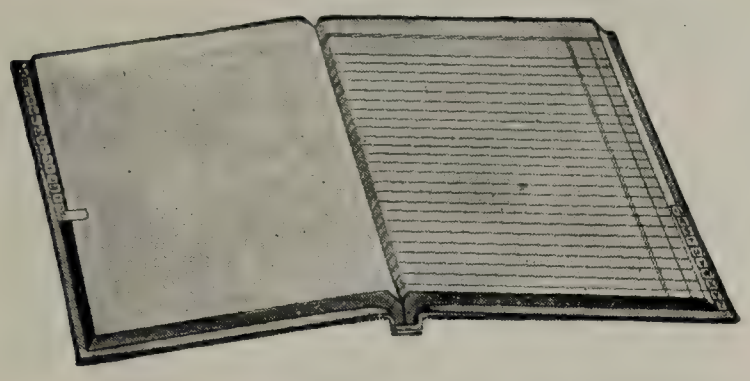
First of all are the advertisements containing exaggerated promises of positions and pay to the unsophisticated seeker for employment. These fictitious advertisements are in one way or another inserted among legitimate "want" ads, and the *Tribune* relates the exertions made by its advertising manager to prevent the insertion of these advertisements in this way.

Whenever an advertisement is received containing particularly seductive wording, or an offer of apparently extravagant salary, it is thrown out, but it is, of course, impossible to detect those ads where addresses are given which are listed in the city directory under other business headings.

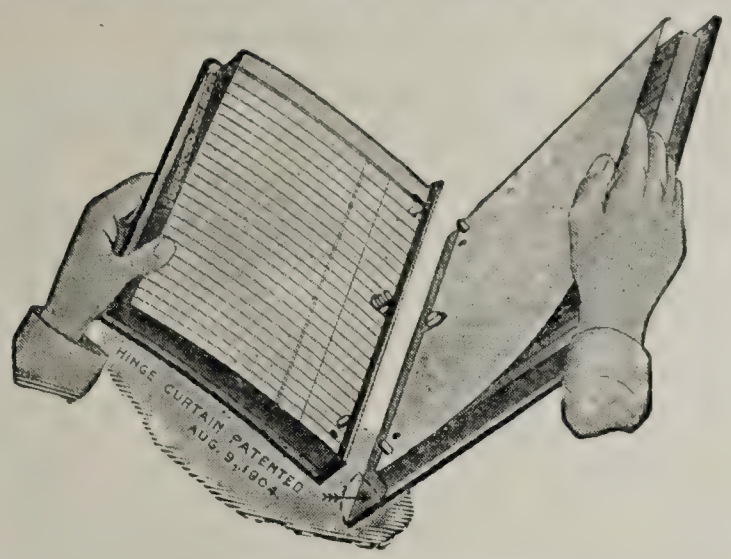
Some of the practices of the employment agencies of the shark type are suggested in the experience of a young stenographer applying for a place under a blind advertisement. "She paid the $2 fee for the position of stenographer and typewriter in an office. The office was there. The employer was there in legitimate business. But when she had worked a week for her employer, she was paid $6, and her manifest surprise at being dismissed surprised the business man. The result was the showing that the man had only the week's work for the employe—a fact which the agency had carefully concealed, while the fact remained that the

Twinlock Loose Leaf Book

COMPACT, SIMPLE AND DURABLE
A MINIATURE
LOOSE LEAF LEDGER WITH LOCK



OPEN FOR USE



OPEN FOR REMOVING SHEETS

¶ Used for Prices, Costs, Minutes, Stock Lists, Pocket Ledgers, Catalogue Covers, Binders for Photographs, etc.

¶ The only Pocket Loose Leaf Book that will expand allowing for an increase in the number of sheets. Expansion about 60%.

¶ Carried in stock in ten sizes with six forms of ruling for each.

SEND FOR CATALOGUE DESCRIBING OUR COMPLETE LINE OF LOOSE LEAF DEVICES

AGENTS IN ALL PRINCIPAL CITIES

The Twinlock Co. 308 Walnut St. Cincinnati, O., U.S.A.

The Best Paper Clip Made



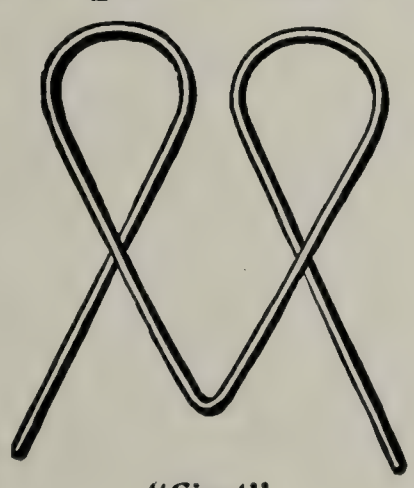
The "Cinch"
The simplest and cheapest clip made.
Packed 250 in each box.
Sample box **10c.** postpaid.
1,000 for only **35c.**



"Niagara" No. 1
(Smaller than No. 2)
Made of either brass or steel. Holds papers up to a quarter inch thick. Sample box (100) **15c.** postpaid. **$1.35** per 1000



"Niagara" No. 2
(Medium Size)
Is made of the best steel spring wire and will securely hold together large quantities of papers as well as the thinest sheets without mutilation. Packed 100 in a box. Sample box **20c.** postpaid. **$1.50** per 1,000.



"Giant"
The newest paper clip out. The handiest time saver—made to grip large quantities of papers. Put up in boxes of 100 for desk use. Price **25c.** postpaid.
$2.00 for 1,000.

Send for our Catalog of Office Specialties

NIAGARA CLIP CO., 37 Park St., NEW YORK

girl had paid $2 for the privilege of working six days for $6."

Another of the employment agencies' standard tricks is the insertion of a promising advertisement under cover, and when the applicant appears he finds there is no such place on the lists. When he has appealed to the state's inspector, it is frequently all sufficient for that official to indorse on the back of the card, "Return fee to bearer," and the money is paid back.

"But this by no means squares the applicant's account. Ordinarily, he has spent carfares and nervous energies in the quest for work. He gets back the money of which he has been defrauded in fees, but his nickels, of which he may have had such sharp need, are gone. He is worn and discouraged, especially through the holding out of high promises in the advertisement. At the best, seeking a position when one is out of work, tends to depression and forebodings. To be made the victim of sharks bent upon taking some of his last dollars, becomes an intolerable circumstance."

In some cases, employers decline to consider the application of any person bearing introductions from employment agencies. This seems rather an unnecessary hardship to be borne by those searching for employment, as they would naturally exhaust all avenues from which the desired position might be obtained, and are not to blame for the rapacity of agency shysters.

By prominently calling attention to the methods of these people, it is to be hoped that it will serve as a warning to those in need of it.

Do It Now.

A NUMBER of years ago a hustling sales manager for a large manufacturing concern, struck upon a three-word motto which was so apt, so expressive, that it was copied everywhere. This motto was: "Do It Now."

Here is a whole sermon in three words. "Do it now" is a foundation stone of success if not the key-stone; the enemy of indecision and procrastination, the watch-word of energy and efficiency.

Indecision is the drag upon achievement. Pick out the man who picks up a piece of work, looks it over, considers it, and then puts it by until a more convenient season. You can easily find such a man, but you will have a task to find such a man who is more than just moderately successful if, indeed, he is not a failure.

"Do it now" is the motto of the man who does things—the man who makes things hum—the man who gets business and makes money where the other fellow starves. When he picks up a piece of work something is going to happen—and pretty quickly too. He need not act hastily or rashly—in fact, he does not—but what he starts, he goes through with because he does not start until the proper time comes. He makes no false motions. He wastes no energy in false starts.

"Do it now" is a good motto to hang on the desk of every employe in your office—and on your own.

A Telephone Inquiry.

The Merchants' Association of New York City in April, 1904, appointed a committee to investigate the matter of city telephone service with a view to determining whether or not existing rates were unjust. As the result of a seemingly searching inquiry, the conclusion seems to have been reached that the system and its operation is as nearly perfect in New York as it can well be. The committee seems also to have decided that competition is undesirable, and that present rates are eminently fair to the telephone user. All these conclusions are represented at length in an expensively printed and illustrated report which is now in circulation. Why the report is circulated and at whose expense is not apparent.

The small user in New York seemingly pays about ten cents each for such telephone calls as originate in his office.

The Mail-Order Problem.

Is mail-order selling to be the "ruination" of the agent, the jobber and the retailer? It cannot be denied that there are enormous quantities of goods sold by mail. It cannot be denied that the mail-order business is increasing. In the beginning the trade was confined to small offerings, but now almost every known commodity is offered by mail. You can buy a buggy or a house and lot thus if you wish—and many people do.

Millions of dollars' worth of merchandise are sold by mail annually by one concern

HUNT'S STAMP and ENVELOPE MOISTENER



Always Ready For Use.

Seals Envelopes—Sticks Stamps

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¶ It is a duty upon you; the duty of success; the obligation of it.

¶ "Sheldon's Salesmen" are the hardest men of all to compete with. They have their salesmanship reduced to a science. They know how to anticipate, how to judge, how to approach, how to ***demonstrate.***

¶ You are interested in this sort of thing, and you will be still more interested when you have looked further into the question.

¶ We have some very valuable booklets that are full of meat, telling all about this Science of Salesmanship. You want them—we will mail them to you on request.

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alone. Was this trade taken away from the jobber and the retailer or was it new trade? If the mail-order merchant made two orders grow where only one order grew before no one has any cause for complaint. But, did he? Loud complaint is heard from the retail dealer regarding the inroads made upon his trade. Are his complaints justified or not? If they are justified, is there a way to bring about better conditions? Among our readers we have over twenty thousand retail merchants. They are the ones who can intelligently answer these questions. We would like to have an expression of opinion on the subject as it is an important one.

Frenzied Kiting.

J. H. ROBERTSON & CO., a firm, the senior member of which is a director of the Cardigan Knitting Co., indorsed a note amounting to $50,000 for the accommodation of the latter.

This note was discounted in New York City by the Cardigan Knitting Co.

When the note became due, the Cardigan Knitting Co. were unable to meet it, but they gave J. H. Robertson & Co. their check for the amount. J. H. Robertson & Co., knowing that the check could not be collected, obtained a draft on New York in exchange for same, sending the draft to New York to take up the note. They deposited to the credit of the Cardigan Knitting Co., their check payable to the Cardigan Knitting Co., for $50,000, so that the latter's check would be made good.

As this check for $50,000 would overdraw the bank account of J. H. Robertson & Co., they put in on their part a demand note for $50,000, getting credit for same, obtaining the demand note from the Cardigan Knitting Co.

The question asked of us is—What are the entries proper to record this transaction on the books of either or both parties, and how was the final adjustment accomplished?

An Annual or a Perpetual Inventory?

THE importance of an annual inventory was urged in an address recently delivered before an association of retail hardware men. The speaker said: "How shall a merchant determine his profits? This can only be done by a careful inventory each and every year."

Why an annual inventory? Why not a perpetual inventory and balance sheets which will exhibit the true condition of the business month by month?

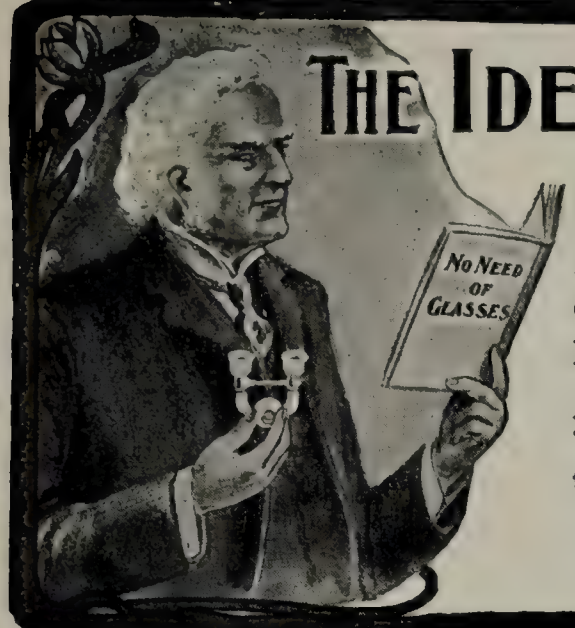
We dare say that the jobbers and manufacturers from whom these merchants purchase their stocks maintain perpetual inventories and ascertain their profits each and every month. Why then should the retailer be satisfied to wait until the end of the year to determine whether his business shows a profit or a loss?

Modern accounting methods have made it possible to exhibit the condition of the business of the retailer from day to day, with the same exactness as in the case of manufacturing or financial concerns. Such an exhibit is of special importance to the retailer who is often obliged to do business on a small margin of profit. If a department or a certain line of goods is being handled at a loss the merchant should know it without waiting until the end of the year. It is not enough that he should know the amount of his total profits, but he should know where he has made money and where he has suffered a loss. This he cannot know without a perpetual inventory and a correct accounting system.

What Does It Teach?

A WONDERFULLY fine comment upon the honesty and faithfulness of an employe is to state that he has been for many years in the same employ. No such record could be made save by a man who had the quality of faithfulness well developed. What, though, does it say for his progressiveness? Can a man remain 20 years, 15 years, or even 10 years at the same work without an impairment of his efficiency, or without some suspicion as to his ability to go higher? If he has no ability to get higher in the service, could not a bigger and broader man do much better in the same place? This inquiry is suggested to our mind by a report taken from the pages of *Among Ourselves,* a handsome little monthly pamphlet published by Montgomery Ward Co., of Chicago.

This report gives the names of 20 people who have been in the same positions 13 years or more. Several of them over 20 years.



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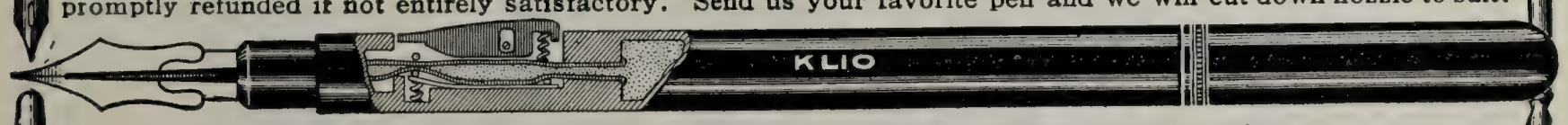
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Hints to Stenographers



BY W. L. JAMES.

EVERY stenographer, no matter of what experience, should cultivate neatness in typewriting. No page of typewriting should be allowed to contain one letter struck over another and all erasures should be avoided as much as possible. Not only is this true with the commercial stenographer, but it applies with equal force to the expert court reporter, for the neatness of his transcript has much to do with the opinion of his employer as to the accuracy of his work. One of the oldest court reporters in Chicago, in giving advice of this kind to a young reporter, recited the fact that in the early days of his reportorial career, he was so particular with his work that if a page of his transcript contained but one mistake which could not be corrected without an unsightly erasure, he recopied it in order to have it absolutely correct. He was careful to keep his typewriter in good condition, cleaning out the keys each day, and never using a ribbon which had been shredded to any extent. He bought the best paper, had his manuscript covers neatly printed, and when a transcript was finally bound, he could look at it with pride.

"In those days," he said, "I was not a fast shorthand writer and when in court, writing against an old reporter, I was much alarmed that a comparison of my work would not result to my benefit. The average reporter, however, was not nearly so particular in regard to the appearance of his typewritten transcript. When my work would be delivered to the attorney, he would admire its neatness and say, 'Look at that work! That fellow is a fine reporter.' As a result, my shorthand ability was judged by the appearance of my transcript and I was employed in preference to shorthand writers who were much more capable. That plan I still follow and if my typewriter operators turn out a page of transcript with poor work on it, that page goes back to them to be copied again."

This has been the secret of the success of many stenographers. In commercial work, the one who turns out a poorly executed letter on the machine receives little commendation, while the pains-taking stenographer holds his position and receives advancement.

* * * * * * *

To what extent the stenographer should revise the dictation of an employer has always been a question. That grammatical errors should be corrected, there is no doubt. Of course, this depends a great deal on the employer, for while many of them will allow the stenographer to take liberties with their dictation, as many more resent it. A short time ago a young stenographer wrote the word "that" in a letter, when "who" should obviously have been used. The fact that his employer had dictated "that" was no excuse for allowing a grammatical error to go uncorrected and he deservedly received a rebuke from his employer. There was no excuse for this oversight and that shorthand writer will probably correct grammatical errors in the future.

The most exasperating employer is the one who expects his stenographer to write his letters as they should be written, regardless of the matter dictated. The president of one of the leading tobacco firms in Chicago has great trouble finding a stenographer to suit him. The absolutely verbatim stenographer stands but little show with him. He will dictate a letter which, if transcribed as dictated, would write up eight pages. He expects the stenographer, however, to boil this down to less than two pages and have it express all that he had taken four times that amount of space to tell the same story in.

The court reporter has the same troubles, only, perhaps on a larger scale. In conven-

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With a few of these openings you can invest money together with your services and make a permanent life connection either as a partner or an officer of the company.

Without disclosing the identity of either until agreeable to both we introduce you, Mr. Employee, to you, Mr. Employer.

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tion reporting it is encumbent on him to "edit" the speeches as he writes them up and he hails with delight the speaker whose utterances are such that they require little work in this direction. It is not the fast, straight-away talker who has many terrors for him, but rather the man who speaks so slowly that he forgets his line of argument and consequently rambles along never completing his sentences. An illustration of this was given during a recent convention. One of the members of the law committee—a slow, deliberate speaker—was the one most dreaded by the members of the reporting staff. He would start on a subject with a certain line of argument, would mix his nouns and verbs, and before he had finished that which he first intended to say, would branch off on another thought. It was practically an impossibility to get up an intelligible report of his speech by quick relays and one reporter was compelled to take his talks in order that he might build them up.

Following this speaker on one occasion was the fastest talker in the convention. It seemed that words could not be enunciated at a greater rate of speed than he used in presenting his views on the question then being argued. But it was an actual relief to the shorthand writers, for this man's addresses required no editing and to report him in a satisfactory manner, they simply had to write fast shorthand.

* * *

How is it possible to obtain a knowledge of grammar sufficient to do this work? Many of the best convention reporters in the country are men who have never seen the inside of a high school as students, but are men fully qualified to perform the most difficult work of this character.

A short time ago I had the pleasure of listening to a lecture on this subject by Sherwin Cody. He told of the most practical method of obtaining what he called an "automatic education" in good English. He advised the student to read books by the best English writers. He referred to the fact that Robert Louis Stevenson gained his knowledge of English in that way, that great writer having said that in this behalf he had been but a "sedulous ape."

Every stenographer could follow Mr. Cody's suggestion with much benefit. The works of Stevenson, of Nathaniel Hawthorne and of other writers of good English, if read understandingly, will be of great value. The reporter who has succeeded notwithstanding his lack of school education, has acquired this automatic education referred to by Mr. Cody. The imitation method of acquiring good English is much more practical than the mere learning of rules.

* * *

While writing this article I was pleasantly interrupted by a visit from an ambitious shorthand writer who has just returned from Panama, Mr. J. M. McLaughlin, of Burlington, Iowa. He was sent to Panama as private secretary for a gentlemen who was a guest of the commission, and whose business it was to help them solve one of the most difficult problems they were contending with. Mr. McLaughlin, while there, made a study of conditions which are of interest to stenographers.

"The government is sorely in need of stenographic help in Panama," said Mr. McLaughlin, "but I do not advise shorthand writers to go there at present. Strenuous efforts are being made to improve the sanitary conditions, and in four or five months Panama will be a much more desirable place to live in. The climate is certainly delightful. The evenings are cool, and it is necessary to have a blanket every night in the year in order to sleep comfortably. The warmest weather I experienced while in the zone was 82 degrees, and at that time the people in New York were suffering while the thermometer registered 104. There is always a breeze from the Pacific, and also from the Caribbean Sea, and as it is only 47 miles across, you can readily see the effect these breezes have on the climatic conditions.

"Very mediocre stenographers are obtaining from $1,500 to $1,800 a year from the government, while the officials in order to obtain competent help of this character, are willing to add to this sum from their own resources. These stenographers are furnished with transportation from Corozol—about four miles out from Panama—where the hotels for the clerks and officials are located. They go out to Corozol at five o'clock in the evening and leave for Panama at eight o'clock in the morning. They are also furnished free transportation from

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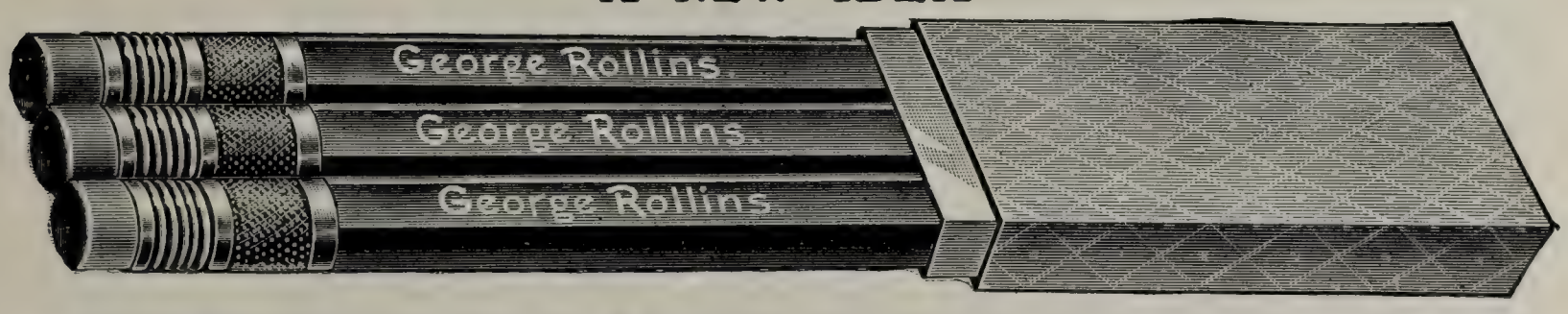
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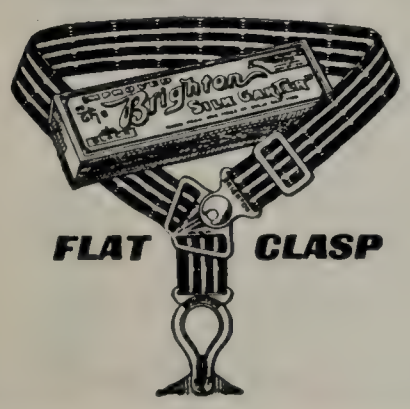
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"On board the same ship with me was a gentleman going to Washington and one of the objects of his visit was to obtain a large number of stenographers for employment in Panama. A man who can write any old kind of shorthand can obtain employment there at the present time, while experts are in great demand.

"My advise to stenographers is to remember that this demand is not a mere temporary one but will exist for many years to come. They should wait until the sanitary improvements are concluded, and then the positions will be more desirable."

At the risk of incurring Mr. McLaughlin's displeasure I may go further and illustrate the demand by stating that while he was in Panama Mr. McLaughlin was offered a position aside from government work which would pay him $400 a month. This is a good illustration of the difference between an ordinary stenographer and an expert, for the former is worth less than half to his employer at that place.

* * * * * * *

All questions relating to shorthand or kindred subjects will be answered through these columns or personally by letter. Address all communications to the "Editor Shorthand Department, THE BUSINESS MAN'S MAGAZINE AND BOOK-KEEPER, Detroit, Michigan."



Any book reviewed in these columns can be obtained from this magazine on remitting the amount stated as the price. In addition we publish a 48-page and cover catalog devoted to Recommended Books for Business Men—free on request.

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Story Writing and Journalism, by Sherwin Cody. Old Greek Press. 75 cents.

This latest of Mr. Cody's books is but a small affair as to size, being only 126 pages, 4x5½ inches, but to the young man or woman who aspires to a good literary style there is much of value even in this small bulk.

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The author handles his subject with characteristic English thoroughness and has succeeded in making the subject interesting—not at all an easy matter. For the factory manager, superintendent or user of machine tools the work is of great value.

Miner's Academy Speller, published by M. L. Miner, New York. Cloth, 25 cents.

A most worthy little book and admirably adapted to its purpose—which is as an aid in the training of stenographers. The book is evidently the result of much experience and study and is a good investment for everyone who writes letters.

American Phonography, by W. L. Anderson. Ginn & Co., cloth, 325 pages, postpaid $1.30.

This is a manual of Pitmanic shorthand (the author says phonography—we prefer the other) which embodies some novel features; notably a graphic chart of signs and combinations. It is arranged as a text book for use in schools but lends itself readily to use for self-instruction.

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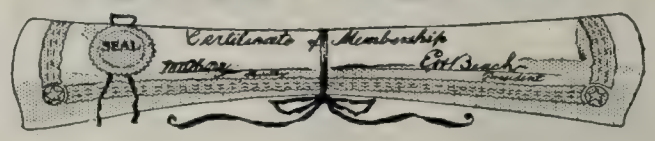
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Consolidated Convention of the N. A. A. B. with The International Accountants' Society, Incorporated.

THE seventh annual convention of the National Association of Accountants and Book-keepers, and the first annual convention of the International Association of Office Men, were duly held on Friday, August 11th, at the rooms of the Fellowcraft Club, Detroit. There was a very satisfactory attendance.

An address was delivered in the afternoon by Mr. Durand W. Springer (of the Michigan Association of Certified Public Accountants) on the subject of "How to Proceed to Become a Certified Public Accountant."



The President—Friend Beach—Nonchalant as usual.

A banquet was given the delegates in the evening, at which an important address was delivered by Mr. F. H. Macpherson (Vice-President, Institute of Chartered Accountants of Ontario) on the subject of "The Value of Technical Training in Accountancy and Systematizing Methods to the Business Man." This address is published in another column.

The principal business before the meeting was the devising of plans for making The International Accountants' Society, Incorporated, of permanent practical benefit to the members. This question was submitted by mail to the graduates of the Correspondence Courses in Higher Accounting, Systematizing and Factory Cost Accounting, with the result that several valuable suggestions were received.



Springer as he appeared before the Senate.

The graduates were practically unanimous in emphasizing the importance of providing a special monthly publication to represent the Society, and which would be used as a clearing house for the exchange of ideas and suggestions between the members.

Another important suggestion is that members of The International Accountants' Society, Incorporated, in various cities should meet periodically for the purpose of exchanging ideas and suggestions, and being of mutual assistance. In order to indicate the importance of The International Accountants' Society, Incorporated, which now includes nearly 4,000 students, we have prepared the following list of cities in which there are ten or more members:

California, Los Angeles, Oakland, Sacramento and San Francisco. Connecticut—Bridgeport, New Haven. District of Columbia—Washington. Florida—Jacksonville. Georgia—Atlanta. Illinois—Chicago, Joliet. Indiana—Hammond, Indianapolis. Louisiana—New Orleans. Maine—Portland. Maryland—Baltimore. Massachusetts—Boston. Michigan—Kalamazoo. Minnesota—Minneapolis, St. Paul. Missouri—St. Louis. Nebraska—Omaha. New York—Brooklyn, Buffalo, New York City, Rochester, Syracuse. Ohio—Cincinnati, Cleveland, Columbus, Dayton, Springfield and Toledo. Oklahoma—Oklahoma City. Oregon—Portland. Pennsylvania—Allegheny, Philadelphia, Pittsburg. Rhode Island—Providence. Texas—Dallas. Washington—Seattle, Spokane. Wisconsin—Milwaukee, Racine. Ontario—Toronto. Manitoba—Winnipeg.

The members are also unanimous in requesting the officers of the Society to con-

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duct an employment bureau for the benefit of the members.

In order to carry out these suggestions, it has been decided to issue a special pub-



Buster Brown led the boys a hot pace.

lication under the name of "Home Study," a title previously used bv The Book-Keeper Publishing Co., Ltd.

In order to insure the success of this publication from the start we have organized a central association entitled "The International Association of Office Men." The members of the National Association of Accountants and Book-Keepers will be admitted to membership in this central association for the purpose of supplying them with the publication alluded to, and they will also be admitted to the privileges of the employment bureau. The organization of this employment bureau is described in the address of Mr. H. L. Hall, which will be found in another column.

The Society publication will be arranged on a popular plan, and the Forum Department of The Business Man's Magazine will be transferred to it. The first number will be issued in October.

On request we will be glad to furnish the names and addresses of members in different cities who desire to meet one another.

The International Association of Office Men will, therefore, embrace both the N. A. A. B. and The International Accountants' Society, Incorporated. At the same time, it will not, in any way, interfere with the particular scope of The International Accountants' Society in connection with the Correspondence Courses. The permanent diploma of the latter Society will be conferred as hitherto upon those who complete the Course and obtain the required percentage of marks on their work. A small annual certificate will, however, be issued to the members of the International Association of Office Men as a receipt for the payment of their dues.

At the evening session Mr. E. H. Beach gave a very interesting account of his recent adventures in Europe, which was greatly enjoyed by his audience.

The Employment Bureau.

ADDRESS BY H. L. HALL.

Our plans for making our Association of greater benefit to our members include the securing of situations for those who wish them, and help for those who need additional employees. That such a service is necessary is perfectly plain to any one who will consider it a moment. Pick up your daily paper and read one after another the "want" ads. Wanted—a clerk. Wanted—a cashier. Wanted—a book-keeper. Wanted—an accountant. Then turn to another page. Wanted—a situation; repeated in every capacity.

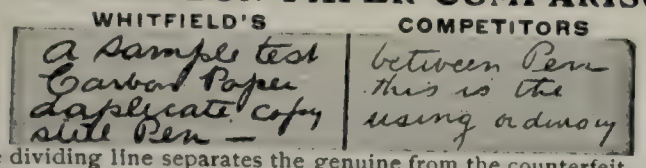
Whose mission should it be, but ours, to bring together those two needs—not necessarily in cities only but all over this broad land.

The service will be welcomed both by the employer and the employe, for both need it. The employer in a small place has his own troubles when he wishes to make a change or when he wishes to increase his force. In the first place there is no real good material at hand, so he must go away from home for the filling of the place. He must advertise—that costs money. Then he must weed out the possible from the impossible in the answers he gets. Then he must answer those he selects for investigation—this takes more time. Then study the results—then appoint interviews—then more



H. L. Hall was profound.

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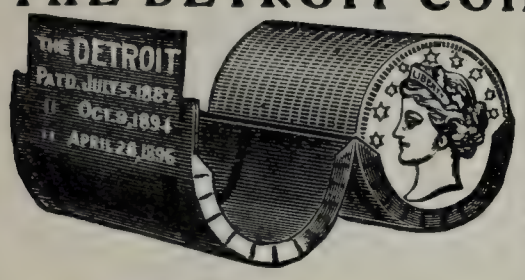
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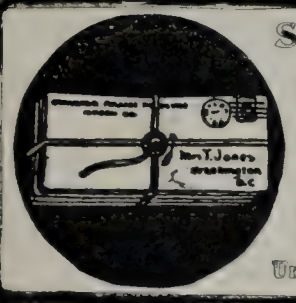
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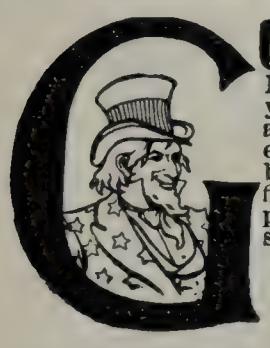


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How is all this done? I hear you say. How do we get anything we want, now, to-day. By advertising, of course—all things come to him who —waits? No; to him who advertises.

You have heard it said that we are again to issue the Association's bulletin and official organ, "Home Study." This will be one of the mediums used in advertising the wants of our members, but this is not all. Thousands of letters are being sent out to business men throughout the country soliciting the privilege of filling their needs in the matter of employes. And this is not all. Our advertisements will appear in the leading newspapers throughout the country and all for the same purpose.

But it costs money to advertise, you say; who pays for it all? You do. Your membership fee pays it. Active membership costs $2.00 the year, and every penny of it is to be devoted to this purpose. This feature of the Association's work is destined to be of the greatest practical value to its members and we bespeak your hearty co-operation and asistance.

Are you to be promoted? Let us place a fellow-member in your vacated position. Is there a vacancy within your knowledge? Let us hear of it at once, no matter what it's nature. Your turn will come next. Do your part and none of our members need want a position for more than a very limited period.

Why You Should Become An Expert.

By J. B. Griffith.

Just after the business meeting this afternoon our genial toast-master called me aside and informed me that he would call upon me for a few remarks on the subject, "Why you should become an expert." I said to him: "Why didn't you notify me before? Why didn't you give me time enough to prepare something worth while?" He replied that Friend Beach had told him to wait until the last minute before he told me as he was afraid I would get Thorne to write a paper on the subject and read it as my own.



The great big Griffith on systematizing.

So, gentlemen, if someone will kindly hold a watch for five minutes and toss a napkin in the air when the time is up, I'll confine myself to a few observations on the experts I have met and why you should become one of them.

I have been studying experts for a long time. Probably all of you gentlemen know what an expert is, and could, if called upon, give a comprehensive definition of the species.

I confess that I was unable to find a satisfactory definition until I happened to run across some correspondence between Mr. Thorne and a young fellow down in Pennsylvania. It seems that Mr. Thorne had been trying to sell the young man a Course in Higher Accounting and one of the inducements offered was, that by studying the course he could become an expert. This young man was a graduate of a business college and considered himself a pretty fair book-keeper. He

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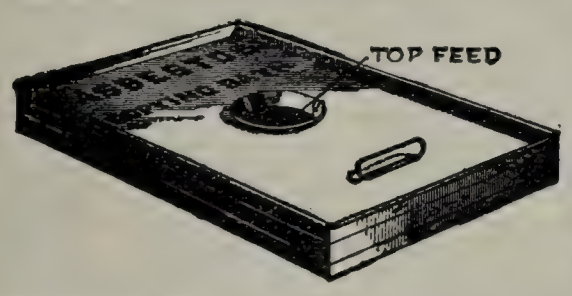
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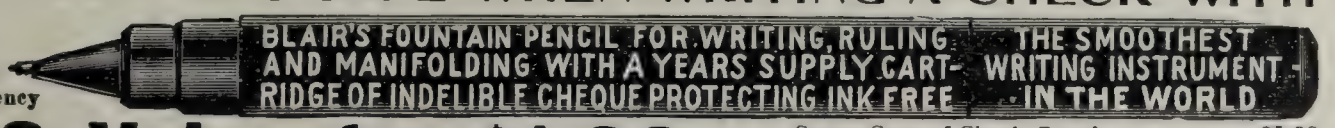
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was somewhat skeptical of the advantages of further study along this line and asked Mr. Thorne the question: "What is the difference between a book-keeper and an expert accountaint?" Mr. Thorne replied that the exact difference had never been determined but that it averaged from $40.00 to $100.00 a week.

It seems to me, gentlemen, that from $40.00 to $100.00 a week should be a sufficient reason why you should become an expert.

Now, there are different kinds of experts. I dare say that when you hear the term "Expert" you usually think of that class of which our friend McPherson is an illustrious example who make a profession of straightening out the kinks in other people's business.

There is another kind of expert to which I want to call your especial attention. I refer to the expert who holds down the best job with the best concern in your town; who is never out of work but always knows where he can step into another good position. He probably does not call himself an expert but compared with his fellows who are always harping about his luck, he is entitled to be called a practical expert. You can all of you recall the man I have described—there are several of him in this room to-night—but did you ever ask yourself how he happened to occupy that good position. If you will trace his career back to the time when he started to make his own living, you will find he was not considered especially bright and that he was not burdened with a rich father to give him a start. The chances are he started as an office boy or possibly assistant book-keeper. If you have studied his advancement closely up to the time when he began to shoot ahead of the other boys who had equal or better advantages, you will find that his success has been due wholly to work. I do not mean that he has put in more hours in the office than the other men but he has learned to make his work count. He has learned to be systematic. He has studied, too, and is still studying. He has learned to study systematically, which has taught him to extract the meat of a subject without laboriously wading through a lot of irrelevant matter.

"The Value of Technical Training in Accountancy and Systematizing Methods to the Business Man."

By F. H. MacPherson.

Mr. Chairman and Gentlemen:

Your program committee called at my office a few days ago and requested that I should come to the banquet this evening, prepared to give you a short address upon "the value of technical training in accounting and systematizing methods to the business man."

I was not given any choice of subjects or I should probably have chosen some subject more suited to the limits of my capacity.

You will therefore have to bear with me while I inflict upon you a few remarks along the line suggested, and if I should prove too tiresome, I should ask you to visit you. indignation upon the head of our mutual friend Thorne.

The theme before me is filled with possibilities as a subject for the display of forensic ability. It is altogether too broad and too important to be covered in the short address which the time allotted to me will permit, even did I have the ability. It may, profitably, be divided into a half dozen heads, any one of which will furnish abundant material for an evening's address.

Dealing broadly, however, for a moment with the subject of technical training, I do not suppose that in the present day and generation, there can be found many persons so bold as to say that technical training in any subject is not of advantage.

Not many years have passed since so much could be said. Until recently the inherited forms and methods of education as they came from the countries of the old world, were thought quite sufficient for the needs of the American youth. But times have changed, with the changes in economic conditions. Along with the growth of the country came the necessity for changes in our educational needs. New problems demanded the working out of new ways in which to solve them, new difficulties required new methods, and so it is that we have the technical schools and classes of the present day. Modern business conditions have given rise to new and important callings, requiring special training.



F. H. Macpherson made the hit of the evening.

We have had the book-keeper with us for many generations, but the accountant is of more recent growth. While the duties of the book-keeper are important, the work of the trained accountant is doubly so, entering as it does into the very heart and core of business enterprises. And accountancy is a science founded upon principles capable of being taught, systematized and studied with all the force, certainty and truthfulness of the principles underlying other scientific professions.

Schools and colleges are quickly realizing the needs of the hour, and in most of these may be found a commercial department, in which the rudimentary principles and technique of the business are being taught. The results as far as they go, are satisfactory and form a ground work for that higher training which must come from contact with the actual man of business.

The training of the teachers engaged in the colleges and schools is ordinarily altogether theoretical in character, and under such circumstances it is not possible that they can impart to their pupils anything more than they themselves possess.

The necessity for a higher course of training by practical business men—by men who have learned their lessons in the hard and sometimes rough school of experience—is now being looked upon as absolutely necessary, to properly fit the student in accountancy for the work in which he seeks to engage.

Within the past few years several of the Universities have actually taken up the question of higher education in accountancy, and have opened departments in "Commerce and Finance" and one of the fundamentals is that instruction shall be imparted by practical business men, and as well by public accountants of long and varied experience.

The intent of these departments, as stated recently by one of the professors, is to "impart a knowledge of the raw materials of industry, with the sources of their supply, and the methods of their production; of the institutions and agencies of finance, industry and trade; of the methods employed in the organization and management of the bank, the factory and the store; of the principles which underlie the financing of a business, the granting of credit, the sale of goods, the education of the consumer by means of advertising; of the principles of book-keeping, the interpretation of the accounts of partnerships and corporations; the relation of the business man to the transportation company; the principles of commercial law, of real estate values and management, and of insurance; the principles upon which municipal finances should be handled; and the methods of caring for these in the proper and most scientific way; depreciation and the means of determining such; and the many other points which confront the public accountant at every turn."

It does not require any great degree of comprehension to see that knowledge of these things cannot be imparted to the student by the theoretically trained teacher. It cannot be expected that men not in business can teach business; and further—and here a very serious difficulty presents itself—there is the lack of materials, the object lessons which are available in the other professions. The materials for the study of business life lie in the outside world, and it is diffi-



A GOOD IDEA IN HIS HEAD

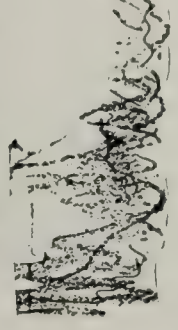
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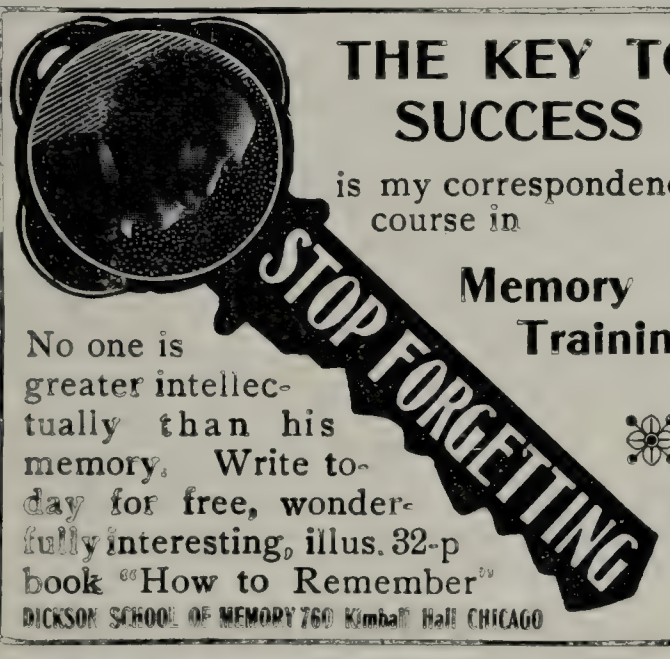


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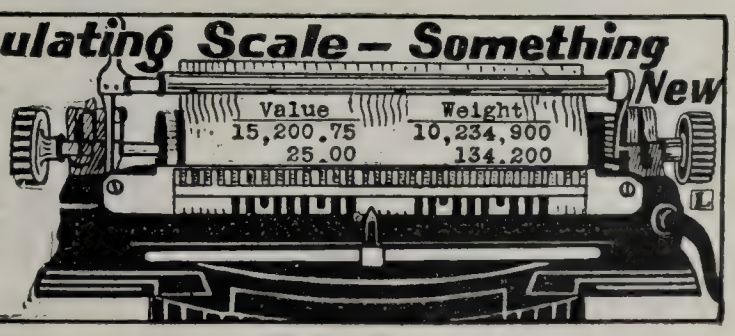
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cult to bring them together in such form as to make them available for the student's use.

The published reports of the various federal and state departments; of the Law reports; of the Wealth, Debt and Taxation section of the Census department, which deals with municipal systems, forms and reports; all of these are at hand and available, but these form a very small and comparatively unimportant proportion of the materials necessary. Access to the office archives of large manufacturing industries and mercantile concerns, to the offices of railroads, mines and other corporations of like character, to the accounts as actually kept by controllers and treasurers of municipal corporations, to the cost records of those large institutions that have worked up the keeping of costs to the scientific point that its importance demands. These and many other items not mentioned, constitute the laboratory from whence the student in higher accountancy can best draw that information which is necessary to his advancement. Unfortunately, however, the extent to which these are accessible is limited so far as colleges and schools are concerned.



Thorne without his hat.

Now it may come to you somewhat in the nature of a surprise to learn, that what I suggest as the best means of obtaining actual practical experience in higher accountancy, is afforded through the same channels as are responsible for our presence here this evening. The officers of this Association, headed by our good friend Beach, have rightly diagnosed the situation and they have proceeded to gather together in convenient and practical form, the good material spoken of. The correspondence courses established and conducted by these gentlemen, more nearly fill the bill of what is conceived to be the standard of requirement, than any other single institution of which I have knowledge. Why? Because each and every one of these teachers have graduated out of the workshop of practical experience. From Mr. Beach down, each of them has spent years in garnering the harvest of knowledge in accounting methods which they are seeking to impart to the students who enroll as members of the society. They are making constant efforts to keep in touch with the requirements of modern business, and they seem to have the happy faculty of getting the best that is available. Witness the splendid articles that appear from time to time in the Business Man's Magazine, covering the factory, office and accounting methods of mines, cotton factories, railways, manufacturing industries, department stores, and such. These gentlemen are doing for you what the ordinary business college can not possibly expect or be expected to do, they are obtaining from the source of origin, the tools wherewith to work, and these tools are in the hands of practical men, not theorists.

It was a professor in one of the universities who, in discussing the subject of higher accounting, said:

"The practice of business can only be thoroughly mastered in the transaction of business, and unless the student gains this experience during his college or school course, he must expect to serve the regular apprenticeship after graduation."

And now a word as to the requirements of the individual who seeks the wider, higher field, and the possibilities for work to the competent man.

Average ability, horse-sense and power of application are the principal requisites. Work, work, work. When not busy on work for your clients, get busy studying the office systems with which you are least familiar; make application to the proprietors of large institutions which cover such ground as you seek to learn about, to permit you to look over their systems; make notes of what you see, and learn; read the text books over again, study the systems as outlined in the office magazines, take the course as outlined by the International Accountants' society; meet in convention; talk your work over with others who have had the experience you are seeking. Let no day pass without making the most of your opportunities. Keep adding to the store-house of knowledge, daily, some new thing, which later on (and you never know how quickly) you may turn to practical account.

In closing, I want to say that in my judgment no other profession offers the magnificent opportunities that does higher accountancy. The work is pleasant, the pay is good, and the results may generally be made satisfying to the client.

The Value of Education in Accounting.

By F. W. Morton.

The Science of Accounting is such a wonderful subject and embraces so much that a person can take up and study line after line, year after year, and still remain within the scope of accounting. Even then he will not be able to learn it all and new ideas and methods will continue to arise from time to time.

Like the Science of Electricity, which was never created by any man but was always there and is being discovered and applied day after day, it is up to you and I to discover the power and principles of this great subject of accounting and apply them to the advancement of our business interests in particular, and the betterment of the commercial world in general.

Nearly all of our education is gained through the information of others and we should always be ready to take up and investigate the other fellow's idea before condemning it as not having originated in our own mind.

We should gather into our mind everything in the way of useful knowledge that a progressive business man can possibly want. If you go into a second-hand store you will see many things that will appear to you absolutely worthless to any one, and yet the proprietor will tell you that there is nothing there that he has not had a call for in the last ten years. No matter what the information is do not scorn it as being of no value to you, because some day it may be called for and will be mighty handy to have.

It would be impossible for any one to acquire a complete knowledge and understanding of accounting by himself, and right here is where the International Accountants' Society is doing a great thing for the bookkeeper and business man. Through their publications and various Home Study Courses they bring the advanced thought and experience of others within the reach of every thoughtful and progressive business man, and he should certainly avail himself of these opportunities and give out his own ideas and experience for the benefit of others less informed.

The establishment of an employment bureau in connection with the I. A. C. will undoubtedly be of untold value to the employer as well as to the employee, because if one of the members secures a larger and better position his former employer can be supplied with some one else who has been trained in up to date methods, thereby giving the employe a better position and giving the employer the man he wants.

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Current Reflections By "Friend Beach"

Paris, July 9, 1905.

Qu'est ce que vous voulez? Merci, bang, Monsieur! Et tu, Henri! Comprenez donc! Taisez vous! and so on and so forth.



But as for getting me in that tower again, excuse Me.

Now, there you are, and if you understand what it means you know a great deal more about it than I do. We arrived in Paris last evening after a pleasant and interesting trip from London (it was mainly interesting because the gentleman who talks the jargon when we landed at Boulogne "saw" me for two francs and forgot to examine my luggage) and after a good night's rest in a good hotel which actually supplies its guests with something bigger than a soap dish to take a bath in, we spent the morning in driving in, through and all around the loveliest park I ever saw and probably the loveliest one in all the world. I can't begin to describe it, but the chauffeur who was driving an auto at about 60 per, and who ran into our carriage probably knows more about it than I do and will be glad to furnish full particulars upon request. After doing the park and being done by the man who drove us there, we visited the Eiffel tower. Now when I say "visited" you will please note that I use the word advisedly and with extreme caution. I have seen beautiful and highly colored pictures of that tower and have read how it wouldn't be conducive to one's good health to jump from the top and land on one's head, but say! I think I can see the beauties of the scenery in and about Paris without seeing it from the dizzy heights of that wonderful pinnacle. The original inducement to get me up there would be a double dose of chloroform, and even then I know I would come back by the "short route" for once there, I know I would come to and pay someone a good stiff price to kick me off so I would come down quickly. When at home in my own sweet country I can with pleasure stand off my landlord, or tell the ice man to come around next week, but as for getting me into that tower again —excuse me!

But I am getting ahead of my story and in the language of "Samantha Allen" who, with her "Josiah" visited the Paris exhibi-



Something bigger than a soap-dish.

tion and wrote us her experiences, I will "hitch up and proceed backwards." My last letter was written aboard ship and when about half way across the ocean. On the morning of June 20th (and I'll never forget that it was about 4 a. m.) we were awakened by the sound of hurrying feet (that sounds good, doesn't it) and looking out saw the green shores of Ireland in the distance, for we were approaching Queenstown. Now I am old enough and have had

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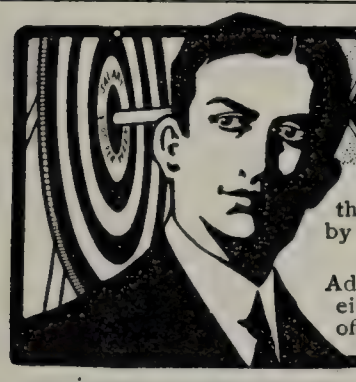
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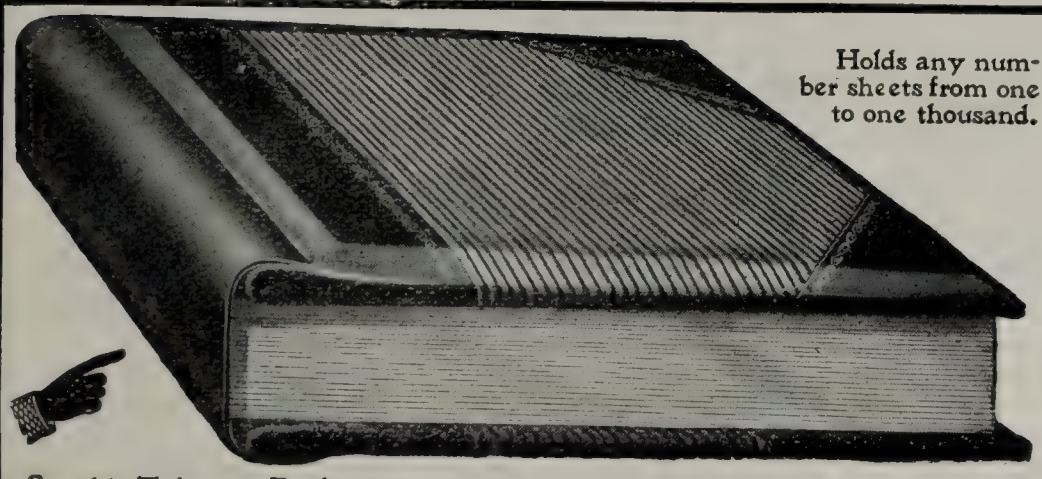


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See this Telescope Back.

sufficient experience to enable me to know a good thing when I see it, but in all my —years, I never saw anything which looked so good to me as did that speck of land in the distance. When you've been on a little, measly, insignificant ship for seven days, with nothing to eat but a whole lot of stuff with no salt in it, a little piece of dry ground looks very tasteful. At about 8 o'clock our ship hove to (prior to that exact hour the passengers had been doing most of the "heaving") and a lighter met us to receive the Queenstown passengers. (Probably you don't know it, but those boats are called "lighters" because they are lighter at some times than at others, and not because they do anything to alleviate the sufferings of the passengers they take with them). It was a matter of about an hour to unload a handful of passengers and smash their baggage, and we set sail again and headed for Liverpool. No sooner had the shores of Ireland faded from view than the shores of England were in sight, and while the trip from one country to the other lasted only eight hours, it seemed the longest part of our journey. A great crowd awaited us at the Liverpool wharf—friends (of other passengers), cab drivers, hotel "solicitors" and, in fact, all of that portion of England's population which we didn't care to see.

Ever spend a night in a Liverpool hotel and sleep in one of their best beds? Don't miss it if you are in no hurry about going to bed. After having been on board ship for a week you will find yourself in need of physical exercise and one of these beds affords the opportunity. Guests are not provided with step ladders, and you consequently try to conquer the beds by a running jump. I neglected to bring a Beach calculating machine with me and consequently could not keep an exact tally of the number of attempts I made to land properly, but I do know that when I finally succeeded and got settled for the night, I was covered with much perspiration and very little bed clothing.

Mr. Thorne is a prevaricator and the truth is not in him. He told me that Liverpool wasn't worth mentioning, and that I would waste time if I stopped there. But I am very glad I spent a day in driving about the old city. It is clean, orderly, full of splendid buildings and interesting in many ways. In the general lay-out of its streets and in the matter of its buildings it is very similar to our Boston, but I'll eat beans if I don't like it better. (Boston readers will please skip this paragraph).

I wish I could describe our trip from Liverpool to London. Every moment was one of pleasure and delight. Just now England is at its best, the weather is fine and the scenery magnificent. The roads are like pavements, and I cannot imagine a more delightful trip than one by automobile or bicycle through that charming country. The train service is excellent, but in comparison to our American cars these little ones seem more like playthings than anything else. If I didn't have my wife's luggage to carry, I'd put one of these passenger cars in my vest pocket and take it home for the children to play with.



John Ferguson.

We were met in London by sights and a lot of other things, including Ferguson. The latter was wearing a smile which won't—but you know what I would say. In the few weeks he has been here he has grown side whiskers, and also grown to know much, which, as a friend, I do not propose to tell anyone about. However, he has found time outside of his social engagements to get matters in nice shape for our English business, and with my assistance we have already formed our company here, and October will see the advent of the first number of the English edition of THE BUSINESS MAN'S MAGAZINE.

Very sincerely,

"Frank Beach"

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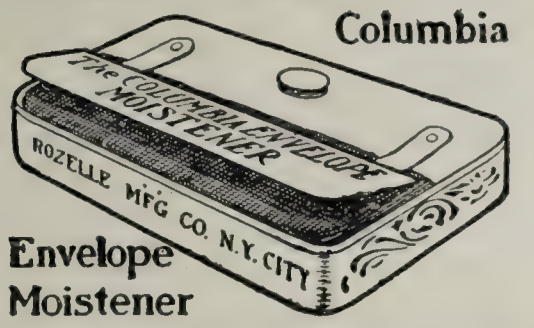
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Reciprocity for Foreign Nations

AN IMPORTANT COMMUNICATION RECEIVED FROM THE COMMITTEE ON RECIPROCITY TREATIES APPOINTED BY THE MERCHANTS' ASSOCIATION OF NEW YORK, REPRESENTING THE PRINCIPAL EXPORTERS TO EUROPE

A COMMITTEE has been appointed by the Merchants' Association of New York to promote the adoption of reciprocity and reciprocal trade relations with other nations. Pursuant to that purpose a letter has been addressed to all the principal merchants, manufacturers and producers throughout the entire United States concerned with our export trade. The letter and the accompanying resolutions are self-explanatory.

Gentlemen—Important changes have taken, or are about to take place in the tariff systems of nearly all the continental nations of Europe which have adopted, or have under contemplation the adoption of, high protective tariff duties on imports. Besides this very marked increase in tariff duties adopted by European countries, most of these nations have adopted a dual tariff system, under which they apply a maximum or general tariff on ordinary imports, and minimum, separate, or conventional tariff duties to those nations which make reciprocal concessions in their rates of duty, the difference in the two rates of duty, of the maximum and the minimum tariff respectively, running from 15 to 75 per cent.

The result of these new tariff systems adopted by the countries of Europe will be most disastrous upon the export trade of the United States. In addition to the high and prohibitive rates of duty imposed upon imports from the United States our products will meet with the severe competition of other nations to whom the minimum tariff rates are conceded.

The very serious situation that confronts the export trade of the United States to Europe will be realized when it is considered that our total exports to Europe during the fiscal year 1904 exceeded the sum of $1,057,000,000, which was more than two-thirds of our total exports. The United Kingdom, which receives more than half of these exports to Europe, under its present tariff system will offer no barriers to our trade unless the agitation conducted by Mr. Chamberlain should be successful. Germany (after the United Kingdom, our best customer) which receives $215,000,000 of our exports, France $65,000,000, Italy $35,000,000, and Switzerland, Russia, Austro-Hungary, and minor countries of the continent, will bar many of our exports through the imposition of these high rates of duty.

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Cotton,
Shoes,
Leather,
Electrical Machinery,
Telephones,
Railways and Street Cars,
Machinery of various kinds,
Agricultural Implements,
Rye,
Corn,
Potatoes,
Sausages,
Butter,
Canned Salmon,
Oleomargarine,
Horses,
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Oats,
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Lard,
Cheese,
Tobacco,
Wood Alcohol,
Hogs,
Sewing Machines,
Telegraph Instruments,
Bicycles,
Naval Stores,
Petroleum, Oils.

All of these articles will be seriously affected by the proposed tariff changes in most of these continental countries.

The new tariff system of the empire of Germany, which goes into effect during the first half of the year 1906, not only doubles many of the rates of duty upon our chief articles of export, but also by the reciprocal treaties entered into by Germany with a number of European nations will place us at a still greater disadvantage.

The same condition will shortly meet us in Austro-Hungary, where the proposed new tariff is expected shortly to be adopted. As an instance of the disastrous effect of these new high tariff rates of duty upon the exports from the United States, it is sufficient to mention the article of cotton

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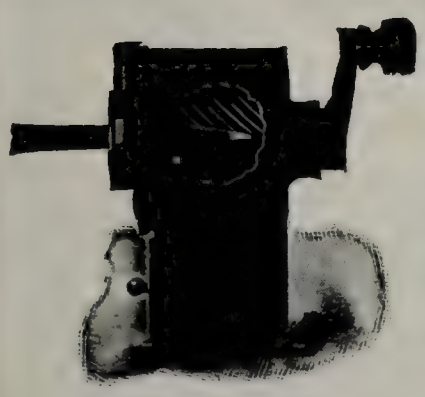
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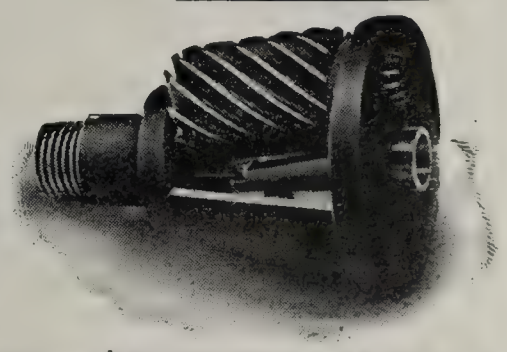
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We want to send you, Mr. Business Man, one of these on 10 days' trial, PREPAID. You know that three-fourths of the mistakes in bookkeeping are due to poor writing, due to dull pencils. The Climax will sharpen instantly, any kind of a pencil without waste of time or pencil. You will appreciate the Climax when you have used it 10 days, so let us send it and it is our funeral if you fire it back at our expense.

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It is this cutter that makes it safe to send the Climax on trial. One of the practical features of the Climax is that when the cutter becomes dull, you simply sharpen it. You can not sharpen the cutters of other machines but have to buy new ones. Isn't it better to sharpen a good cutter once in a long while than to buy new cutters many times in a short while?

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seed oil, the duty upon which will be quadrupled, which will destroy our cotton seed oil export trade to that country.

Russia raised her rates of duty on our exports by from 50 to 100 per cent in 1901 in retaliation for the countervailing duty imposed by the United States on Russian sugar, and has now adopted a maximum tariff which increases these retaliatory rates of duty, and which will no doubt entirely check our export trade with that country. Our total exports to Russia in 1904 were $31,200,000, as against imports of $2,200,000.

The Republic of France after the passage of the McKinley act, adopted a high protective maximum tariff and a minimum tariff with the result that during the last six years our exports to France have shown no increase except in a few limited articles on which France gave the United States reductions in duties in exchange for certain slight reductions granted by the United States under section 3 of the Dingley act, and it is noteworthy that our exports to France covered by this reciprocal agreement have increased from 1898 to 1903 by 46 per cent.

Italy granted us reductions under her minimum tariff on a limited number of exports with the same result as in the case of France, namely, that our exports of the few articles on which Italy grants us her minimum rates have shown a very large increase, whereas our exports of such articles as are subject to the maximum rates have not increased materially.

In Switzerland, which republic has always been a good customer of the United States, we shall be subjected to the maximum rates of duty under the new Swiss tariff shortly to be put in force.

The Merchants' Association of New York, after carefully considering the conditions with which our trade is threatened, have adopted the subjoined resolutions, which we commend to your serious consideration.

It appears to us that the time has now come when the United States should adopt a policy of reciprocal trade agreements, in accordance with the last words of President McKinley, for the purpose of preserving and extending our export trade and gaining more outlets for our growing agricultural and manufacturing products.

With this end in view we should seek to establish reciprocal trade relations not only with the countries of Europe, but also with our immediate neighbors on the north and on the south.

The most striking illustration of the benefits that follow the cultivation of better trade relations by reciprocal tariff reductions can be witnessed in the extraordinary growth of our exports to the Island of Cuba which, it is estimated by the Bureau of Statistics of the Department of Commerce and Labor, will during the fiscal year ending June 30th, 1905, reach the total of $38,000,000, showing a very large increase as compared with the previous fiscal year, and a much larger increase as compared with the fiscal year immediately ante-dating the reciprocity convention with Cuba. The fact also is significant that, whereas our imports from Cuba have increased 33 per cent, our exports to Cuba have gained 80 per cent since reciprocity was adopted.

The business interests of the United States should take prompt and active steps, both collectively through their trade organizations and individually, to impress upon the President of the United States and his advisers the important necessity that exists for the negotiation of reciprocity treaties with our neighbors and our principal customers abroad, and to urge upon senators and representatives in Congress that such reciprocity treaties should promptly be ratified, in order to preserve our present trade and enlarge it. When once lost or taken from us it cannot be recovered except with great difficulty.

We trust that we may count upon your co-operation in this movement and would ask you to inform The Merchants' Association of New York of any action that you take. We would also ask you to forward copies to us of any letters that you may send to, or receive from, public officials whom you address on the subject.

Yours very truly,

COMMITTEE ON RECIPROCITY TREATIES, THE MERCHANTS' ASSOCIATION OF NEW YORK,

By JOHN C. EAMES,
Chairman.

Messrs. John C. Eames, Gustav H. Schwab, Edward D. Page, Daniel P. Morse, E. H. Outerbridge, Committee on Reciprocity Treaties.



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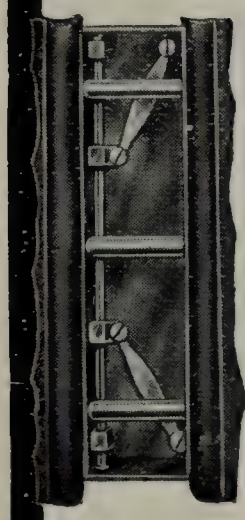
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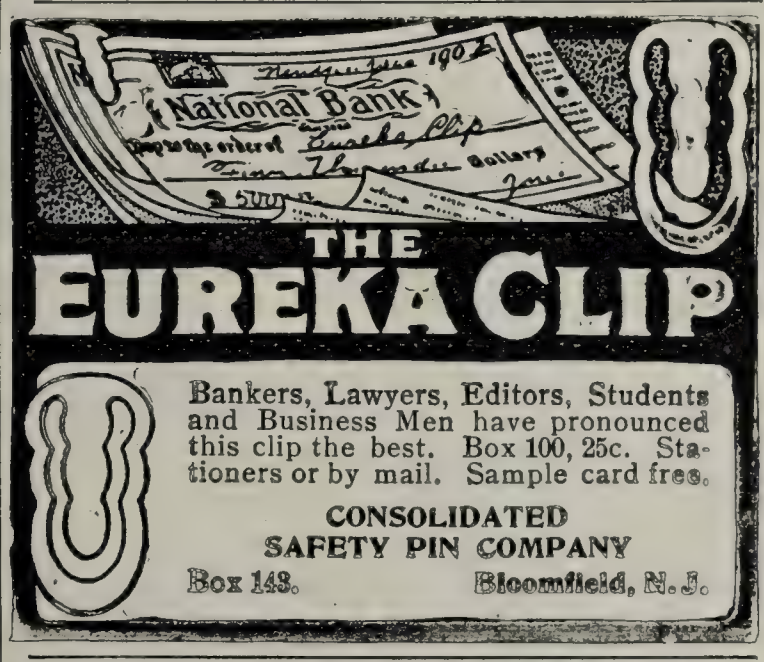
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The following preambles and resolutions were unanimously adopted by the Board of Directors of The Merchants' Association of New York at their meeting on June 8, 1905:

"Whereas, The principal nations of continental Europe, following the example of the United States, have adopted or are about to adopt high tariff rates of duty on many products of the soil and of manufacture, the imposition of which on the products of the United States cannot fail to most injuriously affect the welfare of the varied interests of this country; and

"Whereas, These European countries have also adopted or have in contemplation a system of preferential tariff rates of duty to be accorded to those nations that are willing to offer similar reciprocal reductions in their rates of duty which would enable countries so favored to underbid our products in European markets; now, therefore, be it

"Resolved, That The Merchants' Association of New York heartily favors the conclusion of reciprocal treaties of commerce between the United States and these European countries by which an enlarged trade and extended markets for our products may be secured; and, be it further

"Resolved, That a committee of five be appointed by the President, which committee shall urge upon the government of the United States, and upon the Congress of the United States, the importance of the adoption of such reciprocity treaties, and shall place itself in communication with all commercial and agricultural associations or bodies throughout the United States for the purpose of soliciting their co-operation in securing the conclusion and ratification of such commercial treaties of reciprocity."

System in the Order and Shipping Department

By H. G. BARLOW

Of Barlow Bros. and Secretary of Judson Grocer Co., Grand Rapids, Michigan

IN the first place get your orders. The shipping clerk in a busy house is a busy man, I might say the busiest man around the place, so busy he hasn't time to tell a lie, at least I hadn't when I was shipping clerk some twenty-five years ago. I have more time now. He occasionally has time to do a little cussing and he is excusable in my opinion.

An excited and rather hot-headed customer once said to me: "I wouldn't give a d—n for a man who couldn't get mad once in a while," and if anyone is entitled to the privilege it is the shipping clerk.

He must work hard, work quick, use good judgment. He must above all be strictly honest. His is a very responsible position. He can make or mar the profits of the house. His mistakes are sometimes very expensive. He must be accurate, sober and reliable at all times and with it all must be a hustler, and must think and act as rapidly as a first-class ball player. He can, of course, be a shipping clerk and still not have all these qualifications, but he will never be able to "carry the message to Garcia"—so much for the shipping clerk.

You doubtless remember the old story about the Hebrew house who "didn't vant horses unt puggies, ve vant orders." Well, here's how we get the orders and also how we handle them after we get them.

We supply our travelers with a triplicate order blank about 8x10 inches in size and 100 complete order sheets in a block. The first blank is ruled with columns for the articles sold, the prices, time, etc. A sample sheet will be gladly sent to anyone interested enough to drop me a postal card. The second sheet is plain tissue paper and the third plain yellow manilla—neither the tissue nor the manilla are printed or ruled.

The salesman takes his order on the first, or original sheet. It is perforated and he immediately tears it off and mails it to the house; the tissue sheet is not perforated and this he keeps for his memorandum of the sale; the third or manilla sheet is perforated and is torn out and left with the buyer. Thus with the assistance of a sheet of carbon paper he makes three copies of his order at one writing. It saves him much time and often gets the order to the house from half a day to a day earlier than if he had to copy and recopy and lose a mail.

Some salesmen do not leave any copy of the order with the purchaser, and in such case, of course, the third or tissue sheet is unnecessary, but most purchasers require a memorandum copy of the order.

Now we have the orders, what do we do with them? In the first place they are turned over to the credit man who approves as many as he can and passes them over to the shipping department,



Carbon Paper Economy

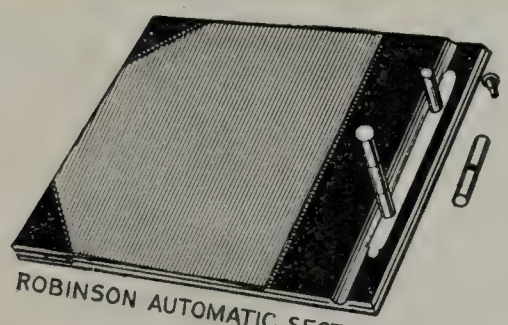
Our method of manufacture (a process distinctly our own) guarantees carbon paper possessed of a uniform coat of color and of the "finish" so essential to long service. It is economical because it gives both quality and quantity of work.

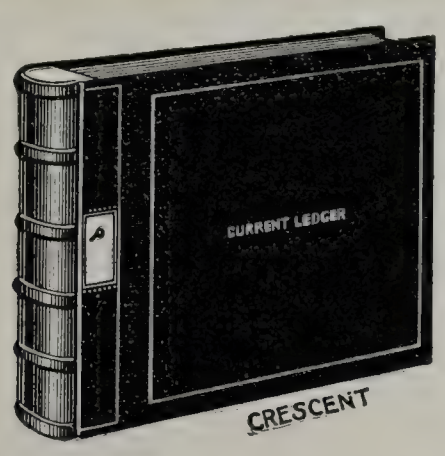
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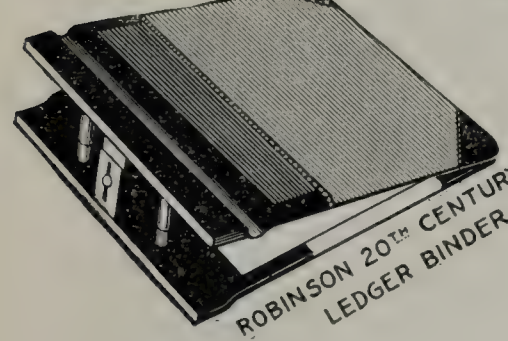
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We are manufacturers

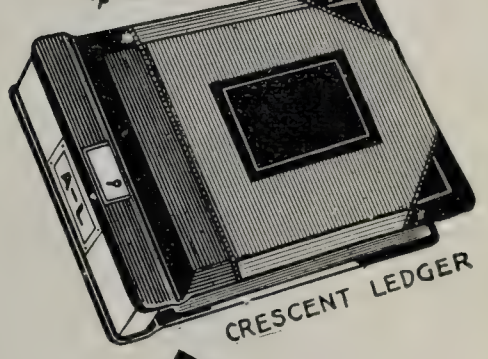

ROBINSON AUTOMATIC SECTIONAL POST BINDER



CRESCENT


CAPITAL FLAT LEAF BINDER

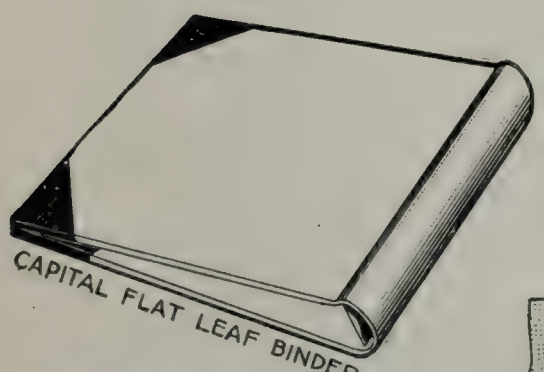

ROBINSON 20TH CENTURY LEDGER BINDER

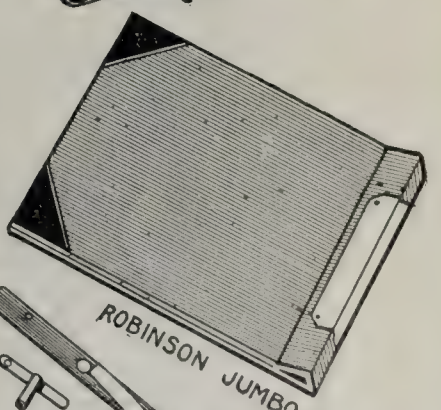

CRESCENT LEDGER

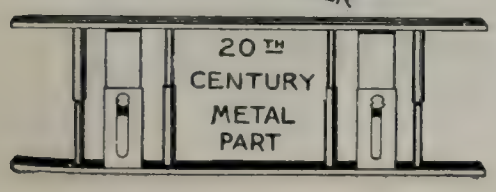
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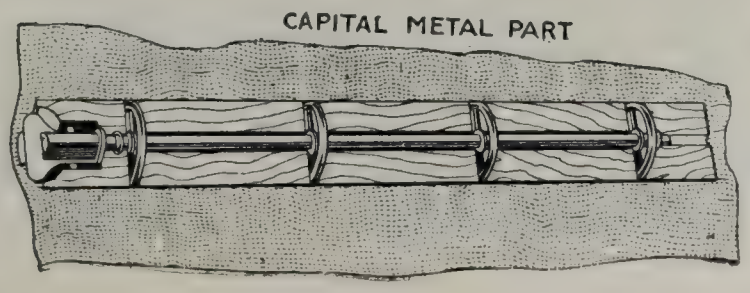
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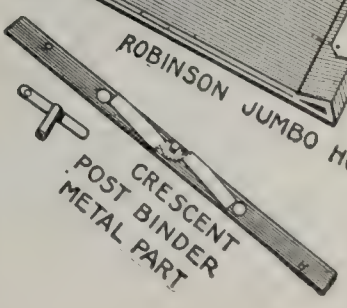
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CAPITAL FLAT LEAF BINDER


ROBINSON JUMBO HOLDER




CAPITAL METAL PART


CRESCENT POST BINDER METAL PART

Barlow Bros.' Manifold Blanks. Pat. April 29, 1884. Grand Rapids, Mich.

This is not the original bill of lading, but a copy or duplicate, covering the property named hereon; it is intended solely for filing or record, as a MEMORANDUM ACKNOWLEDGMENT that a bill of lading has been issued.

SHIPPER'S NO. ..... AGENT'S NO. .....

RECEIVED, subject to the Classification in effect on the date of the receipt by the Carrier of the property described in the Original Bill of Lading, at

Grand Rapids, Mich. ..... 190.....

From BARLOW BROTHERS,

BY ..... R. R. Co.

CONSIGNED TO .....

DESTINATION .....

VIA .....

NOT NEGOTIABLE

The property described below, in apparent good order, except as noted (contents and condition of contents of packages unknown), marked, consigned and destined as indicated, which said Company agrees to carry to its usual place of delivery at said destination, if on its road, otherwise to deliver to another carrier on the route to said destination.

It is mutually agreed, in consideration of the rate of freight hereinafter named, as to each carrier of all or any of said property over all or any portion of said route to destination, and as to each party at any time interested in all or any of said property, that every service to be performed hereunder shall be subject to all the conditions, whether printed or written, herein contained, (SEE CONDITIONS ON BACK HEREOF) and which are agreed to by the shipper and accepted for himself and his assigns as just and reasonable.

It is mutually agreed that the rate of freight from

above named station to .....

is to be, in cents per 100 lbs.:

If....Times 1st Class	If 1st Class	If 2nd Class	If 3rd Class	If 4th Class	If 5th Class	If 6th Class	IF SPECIAL Per	Rate

And advanced charges, $ ..... Prepaid, $ .....

DESCRIPTION OF ARTICLES	WEIGHT. Subject to correction

BARLOW BROTHERS,
SHIPPERS.

PER .....

AGENT.

Form Authorized 1904.

CONDITIONS.

1. No carrier or party in possession of all or any of the property herein described, shall be liable for any loss thereof or damage thereto, by causes beyond its control, as by floods or by fire, or by quarantine, or by mobs, strikes or stoppage of labor, or by leakage, breakage, chafing, loss in weight, changes in weather, heat, frost, wet or decay; or from any cause if it be necessary or is usual to carry such property upon open cars.

2. No carrier is bound to carry said property by any particular train or vessel, or in time for any particular market, or otherwise than with as reasonable despatch as its general business will permit. Every carrier shall have the right, in case of necessity, to forward said property by any railroad or route between the point of shipment and the point to which the rate is given.

3. No carrier shall be liable for loss or damage not occurring on its own road or its portion of the through route, nor later said property is ready for delivery to the next carrier or to consignee. The amount of any loss or damage for which any carrier becomes liable shall be computed at the value of the property at the place and time of shipment under this bill of lading, unless a lower value has been agreed upon or is determined by the classification upon which the rate is based, in either of which events such lower value shall be the maximum price to govern such computation. Claims for loss or damage must be made in writing to the agent at point of delivery promptly after arrival of the property, and, if delayed or lost, within four months after the delivery of the property, or after due time for the delivery thereof, no carrier hereunder shall be liable in any event. Each carrier over whose route Cotton is to be carried hereunder, shall have the privilege, at reasonable times, of examining the same for greater convenience in handling and forwarding, and Cotton in bulk compressed by it shall not be held responsible for deviation or unavoidable delay in procuring such compression, unless otherwise noted herein, and agreed to at point where there is an elevator, compress or platform where it is compressed with other Cotton of same kind, then if it is not promptly unloaded by the consignee shall be subject to a lien for elevator charges without respect to ownership, and shall be subject to a like charge for each subsequent handling. No carrier shall be liable for differences in weights or for shrinkage of any kind.

4. All property shall be subject to necessary cooperage and baling at owner's cost. Each carrier over whose route property may pass, and its agents, shall have the privilege, at its or their option, of transferring property or any part thereof from one car to another for any purpose connected with the carriage of the property, and shall not be liable for any loss or damage occurring thereto while being transferred or otherwise held while not in transportation, or for any delay in transferring or otherwise holding property while not in transportation, or for any delay in transferring or otherwise holding property while not in transportation, or for any delay in transferring or otherwise holding property

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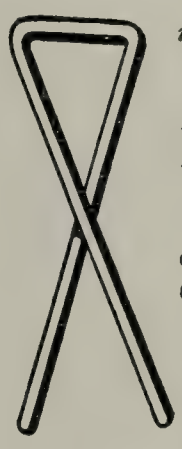
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the doubtful ones being held for farther consideration. In the shipping department they are first carefully scrutinized for errors and a few notations made here and there for the instruction of the shipping clerks and then each order is numbered in an order register. This is done to prevent the loss of an order as every number must be accounted for later. If there is a missing one it must be found.

The shipping clerk then takes them in hand. He first copies into the "pick-up book" goods we do not carry in stock, but pick up from the different dealers and manufacturers in the city, hence the name "pick-up." This "pick-up" book is handed into the office and the "pick-up" man immediately sets to work with his phone to get these items together, the porters in the meantime are running over the orders and each selecting such goods as are kept on his floor which he copies into a cheap counter book and goes to his floor to get them out, and mark them to destination.

They are then hurried down the elevators to the main floor where they are assembled in the various railroad runs and checked on the wagons by assistants. The shipping clerk in the meantime has made out his shipping bills, using manifold blanks without which it would be utterly impossible to keep up with the stream of fresh orders which are continually being poured in on him.

After reconciling his shipping bills with his order blanks the shipping clerk hands the bills to the teamster who at once starts for the freight house.

Often he finds five or ten teams ahead of him; in such case he has to exercise or develop patience and wait his turn. We all, you see, "have our troubles." His turn, however, finally comes and his load is checked off into the freight house and receipts given him which he returns and delivers to the shipping clerk.

This seems all plain sailing for the shipping clerk and everything lovely, but such is not always the case. Sometimes he cannot get all his "pick-up" in time, and some items not at all, changes come in from the customer; he wants something added or deducted, or the whole order held, after it has been sent to the freight house. Sometimes the house learns of a gathering storm about the customer's credit and wants order held themselves. Often the goods have already been loaded into a car—they must be gotten out. In a hundred ways circumstances may arise to make the shipping clerk's life a burden but if he is "built right" he pulls through and comes up smiling after the day's business is over and boasts how many orders he got out.

The orders are now once more gone over by the pricing man and he prices all items and makes notations for the benefit of the traveling man who thus comes in for his share of trouble. The time is now put on the orders and they go to the billing department where the extensions are made, checked and rechecked, footed and profits figured by the profit clerk.

The invoices are made with copying ink and fac-similes made by copying them in a tissue paper sales book. The different invoices are then posted directly from this book to the various accounts in the ledgers. The book is footed by an automatic adding machine and these footings posted monthly to the credit of merchandise account, and the original order sheets with all the notations and checkings filed away for future references if necessary.

I have tried to make plain to the reader just how an order is handled by our house from the time the wily salesman secures it until the goods are landed at the depot and charged to the customers. This might possibly be extended to include how we get our pay, but my supply of paper is limited and I do not feel under existing circumstances like giving the whole thing away just now, so will reserve that for a future article.

The Office Appliance Show.

In number and extent of exhibits, the Second Annual Office Appliance and Business System Show, to be held in Madison Square Garden, New York City, Oct. 28th to Nov. 4th, 1905, already bids fair to be larger than both the last New York and Chicago shows combined.

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PATENTS

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Up to this time over 100 firms have contracted for space in which to display and demonstrate their products and their exhibits will require over 30,000 square feet of space, including the entire arena floor and the elevated aisle of huge Madison Square Garden. The management have already arranged for the use of other parts of the building available for exhibition space in order to accommodate some of the many manufacturers now arranging to exhibit at this show. All of the firms who exhibited in the Chicago show and a number of newcomers will be on hand in New York this fall. The exhibits in many instances will be larger than at the former shows, several companies having contracted for over 1,000 square feet of space, in which will be shown their entire lines.

The number of exhibitors already signed up makes possible the announcement that this show will present to the public view the largest and most complete collection of office equipments and appliances ever housed in one building.

Because of the fact that this year's attendance will be exceedingly large, arrangements are now in progress for the establishment of excursion rates on the various railroads leading into New York City during the time of the show.

Associated Accountants of New Orleans.

The thirteenth anniversary reunion and banquet of the Associated Accountants of New Orleans, Louisiana, was held at Lake Pontchartrain.

The officers elected for 1905 were A. J. Edmunds, president, G. A. Turner, first vice president, Stewart Wadsworth, second vice president, F. Querens, Jr.,secretary, John E. Elizardi, treasurer, and John E. Huffman, librarian.

We note from the list of members that the association still contains the elite of New Orleans, and that an invitation to the annual dinner is something to be anticipated.

An Important Amalgamation.

The Office Men's Club of Pittsburg, in conjunction with the Bank Clerks' Association and the Credit Men's Association of Pittsburg, have joined forces in order to secure elegant quarters in Finance Hall. These quarters contain rooms suitable to the requirements of the society, and elegantly furnished, the library and lecture rooms being the chief features.

This advantageous arrangement should certainly convey valuable suggestions to societies of accountants and book-keepers in other cities. Associations of accountants and book-keepers combining educational and social features are of such value to the members that it is surprising one does not exist in every city containing important commercial interests.

What Is a Voting Trust?

A VOTING trust is created by the stockholders in any corporation putting their stock into the hands of a certain number of trustees who vote for them at the annual meetings, elect the directors, and through them exercise plenary power. If the people of the United States should give up their right of suffrage, and trustee the voting power in the hands of three, five or seven men, who would elect the President, we would have a condition analogous to that existing in a corporation which is under the control of a voting trust.

A voting trust is, therefore, a method of government away from democracy and in the direction of an irresponsible oligarchy. In principle it is contrary to the theory of our government which is based upon the will of the majority. In practice it is justifiable, only as a temporary expedient. There are times in the history of nations when the condition of a country becomes such, that it is necessary to put all power into the hands of a dictator in order to restore public order. There are times in the history of a corporation when as a first step towards rehabilitation after bankruptcy, it is necessary in the interests of the property and of the creditors, to create a voting trusteeship to restore order and earning power. As soon as a corporation is put upon its feet the voting trust should cease. Otherwise it becomes only an expedient for the concentration and perpetuation of power. It has been one of the gratifying signs of the times that in the past two years so many voting trusts have been ended and the power of suffrage restored to the stockholders.—*The Wall Street Journal.*

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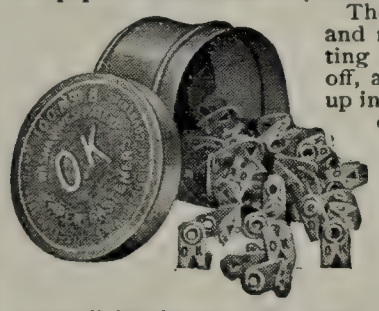
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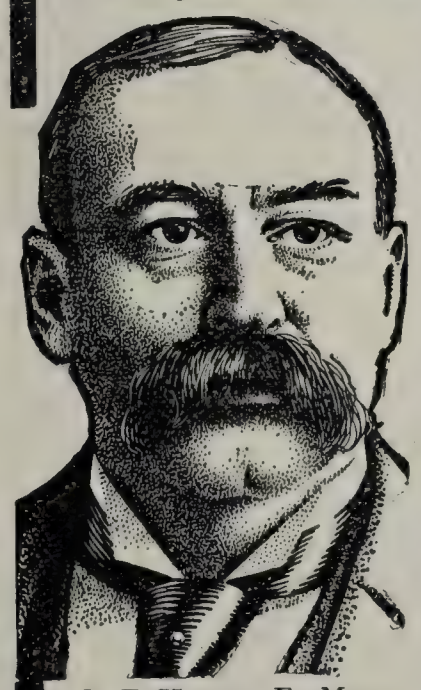
Make them prove their statements. I prove everything, and I offer you the best opportunity for profitable investment that you ever had or ever will have. All I ask is that you investigate. You can have all the references and all the proof you want, for the asking. Read what I say below.

MAKING MONEY

I was born on a Maine Farm. I have made some great successes in business. My **greatest** through **Co-operation.**

I took **$1,500** capital, supplied by Farmers, Women, Physicians, Clerks, Clergymen, etc., in Belfast, Maine, and in an **honest,** but **very profitable** business, **earned** and **paid them** through **BELFAST NATIONAL BANK, $5,000 in Cash** dividends in the first **six** months, **$25,000 in Cash** dividends within the next year, and in **18 months** I paid them in round numbers **$330,000.00 Cash**

Every $1 Earned $220.00



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Ex-Pres. B. & M. L. R. R.

This is **HISTORY.** Reads like a fairy tale but it is **TRUE.** I made poor people **rich.** They helped me earn the riches. **Just read that over again.** I had **$1,500** I earned and paid my stockholders **$330,000 in cash in 18 months. Every stockholder got their share.** That's **my way** of doing **business.** You must believe this statement is **TRUE,** for if I were **lying,** I wouldn't tell you the **place** where I earned the money, and the **bank** where it was paid.

I have learned the **great value** of the right kind of **co-operation,** learned how to make money fast in an **honest, profitable business** from which **millions** are made every year.

I now have a new business of the **same kind,** only **my field** is the **world.** My plan one of **extended** co-operation. Stockholders **everywhere** who can give me **information** and lend their **INFLUENCE.** The dividends **must be large.**

I already have **4,000** stockholders in the U. S., Canada, England, Cuba, Mexico, Sandwich Islands, Gibraltar, etc. I want a **few more.** The shares are going **fast.** You can invest **$1 or $100** monthly payments, if you wish. If will be **safe** and we will make it **grow.** This is no get-rich-quick scheme, no "Frenzied Finance." You will be met on the level and treated on the **square.** I place **30 years of untarnished business record** behind that statement. I only ask you in your own interest fo **INVESTIGATE.** You shall have all the **Proof** you want. **References,** Bankers, Business Men, Church and Public Officials, etc. Send your address on a postal card. I will send a 24-page book.

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FREE. I will pay the postage. Don't be "A Brother to the Ox." Stop **plodding.** Lift your head long enough to ask me to **prove every statement in this ad.** This is **your** opportunity, don't miss it. Don't **wait** if you want something **better** than you have **got,**

E. F. Hanson, Y 94 Wendall Street, Chicago, Ill.



Handling City Collections.

QUESTION:—Can you suggest an improvement in our system of handling city accounts? All city and suburban accounts are handled by a collector under the direction of the book-keeper.

The present system of handling city accounts is merely to make a list of the city accounts outstanding, keeping one copy in the office for myself, and another given to the collector. He is then in full charge of the accounts for one month, turns in money as collected, and gives a written report of whom he has seen each day, and what has been the result. This is handled by him until the end of the month, when a new list is given him. The accounts that he receives for collection are scattered all over New York City, Brooklyn and New Jersey. B. D.

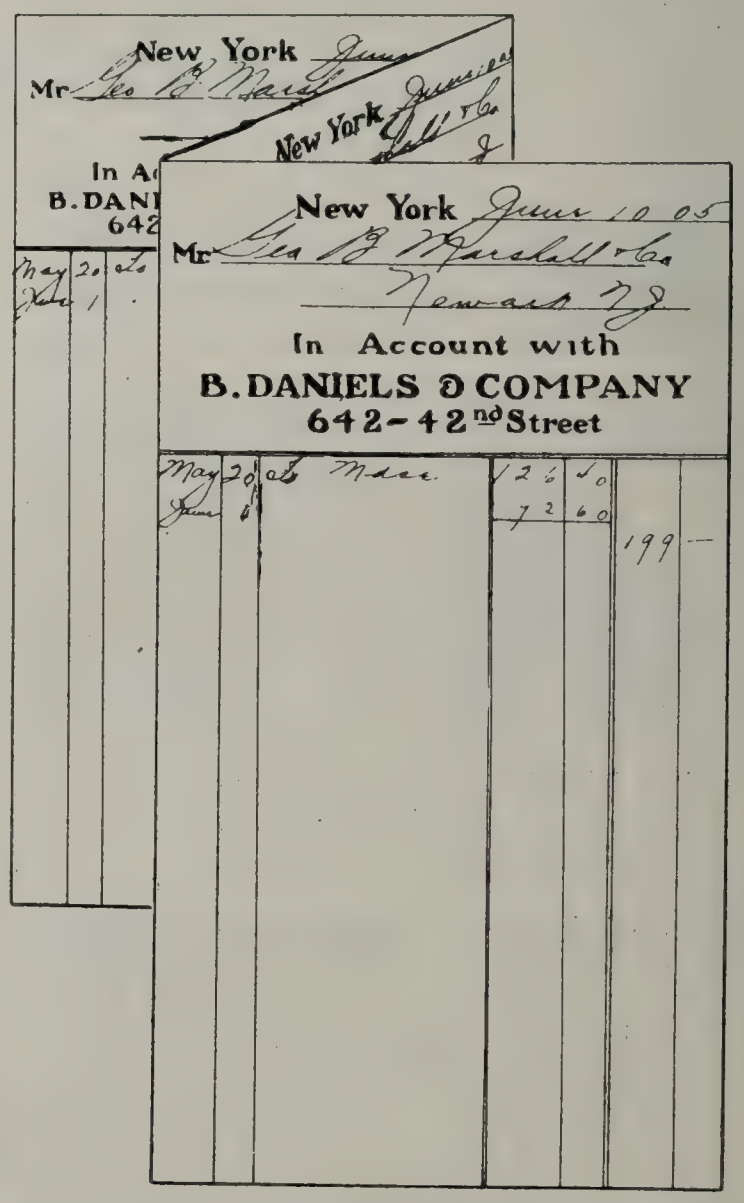
ANSWER:—From what you have told us about your city collections, we are inclined to think that some slight changes in your method of handling them would be found desirable. With that end in view, I make the following suggestions:

First—Divide your territory into districts, each district to include such territory as the collector can conveniently handle in a specified period of, say one week. Then have the collector cover the same district during the same corresponding week in each month. In this way he will cover the entire territory every 30 days.

Second—Arrange the accounts in your ledger according to these same districts and make your statements corresponding with the dates on which this district will be covered by the collector. As an illustration, statements for District A will be made on the 1st of the month and District B on the 7th or 8th. This will distribute the work of making the statements evenly over the entire month instead of having all statements made at one time.

Third—To save rewriting the names both by yourself and the collector, make your statements either in duplicate or triplicate. If a statement is given to each customer, it will be better to make them in triplicate; this can easily be done by having the statement blanks printed as shown by the sketch and using carbon paper, making the statements on the typewriter. One statement is then either to be mailed to the customer or delivered by the collector. The second copy is for the collector's use, while the third copy is for your own files. Your copy of the statement should be filed alphabetically, a separate section of the files being reserved for each territory. As your collector makes his report each day, your copy of the statement will, of course, be removed from the file, leaving only unpaid accounts in the file at all times. The collector should turn in his copy of the statement with the money and at the end of the week when he makes his report for that district, he should turn in statements of all unpaid accounts.

Undoubtedly your collector often reports accounts which should be followed up at some special time, other than the regular collection date. As an illustration, he calls on a customer on the 1st, and while he fails to make the collection, payment is promised on the 10th. He should turn in his statement with proper notation. When this is handed you, remove your copy of the statement from the file, attach it to his report



and file both in a tickler under date of the 10th. On the morning of the 10th, remove all special statements filed under that date, giving one copy to the collector for his attention, or it may be advisable to have these special collections followed up by another man in case the regular collector is unable to give them proper attention.

We believe that these changes will result in a more even distribution of the work and that it will also enable you to keep in closer touch with the collections.

J. B. GRIFFITH.

Salary and Commission.

QUESTION:—"Will you please give me an outline of a practical plan for a retail mer-

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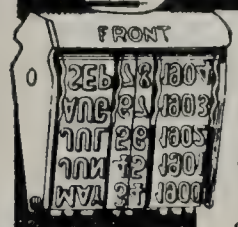
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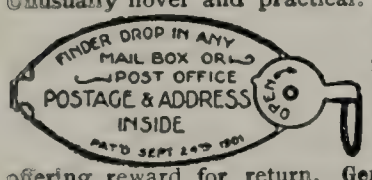
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AMBITIOUS BOOK-KEEPERS can co-operate with me in a clean, high-grade business to their advantage. For particulars address **L. B. BAKER, Waterbury, Conn.**

chant to place his salesmen on part salary and commission. I have thought for some time that such a plan would stimulate sales, but have not succeeded in hitting on a satisfactory plan. A prompt reply will be appreciated." H. T. R.

Asheville, N. C.

ANSWER.—As a basis of remuneration for clerks, salesmen, collectors, etc., the plan of paying a salary with a commission on business done is an unqualified success—but it is not always possible to apply it.

One great difficulty in the way of its adoption is its tendency to cause clerks and salesmen to neglect small prospects and small customers for larger propositions. To get the larger sales is all right, but we cannot by any means afford to neglect the small ones. Few of us are so situated as to be able to pick and choose. We want all the trade we can get.

If we can overcome this difficulty there is little to prevent the successful application of the plan. Salary will usually be paid in a sufficient amount to cover all services which do not directly result in sales, otherwise you will find it hard to get your clerks to do anything which is not productive —nor would it be just to ask it. Just how the commissions shall be figured is something of a problem.

Naturally you will have certain classes of merchandise which you are more than usually anxious to dispose of. Possibly because of a greater profit —possibly because their value is transitory—possibly because of an over-supply. Accordingly it is well to put a premium upon selling these particular goods. A big Chicago store adopts this plan: When an article goes out of style or when for any reason it shows itself slow of sale, instead of cutting the price the clerk is given a "profit maker"—a commission referred to as a "P. M." We'll say that the article is a piece of goods costing $1 and marked to sell at $2. The price is kept at the latter figure but the clerk is given the profit, $1. If this does not result in sales within a day or two the price is cut to $1.50—the clerk getting 50 cents and so on. There are clerks in this place who commonly draw from $20 to $50 a week in "P. M.'s"—and the plan is naturally considered a huge success.

In brief, a combination plan is really a profit-sharing proposition. You say to your clerk: "Get more trade and I'll give you more money"—and it works. Much careful thought is necessary in putting the plan into effect. You must know accurately in the first place, just how much money you could afford to pay each clerk if he never made a sale—and to that add a percentage which will make it worth his while. It is absolutely impossible to lay down any specific rules with reference to this as each line of business is naturally in a "class by itself."

Keep between the two extremes and the plan will succeed—that is, keep between the point where it will no longer pay you at a certain percentage, and the point where it will no longer pay the clerk. H. L. HALL.

Real Estate Accounting.

QUESTION:—As a subscriber and interested reader of your magazine, and in order to settle a discussion, I would thank you to publish the correct way to start this set of books, and what accounts you would handle for the ledger, and the proper debits and credits.

A and B purchase a house for $14,500, putting in each $1,500, and giving a first mortgage of $9,000 and a second mortgage of $2,500. The second mortgage calls for payment to be made every six months of $250. Interest is paid on both mortgages. They collect the rents, and pay out running expenses and also pay into the bank, holding the house account, the sum of $25 each as a fund to increase their equity and pay any emergency that might come up. What journalizing to commence the accounts in the ledger, and what entries would you make when an instalment is paid on the second mortgage? The payments of the mortgage money should also show their increasing equity.

C. J. FITZPATRICK.

ANSWER:—Opening entries are as follows:

Real Estate, $14,500.

To First Mortgage Payable,	$9,000.00
To Second Mortgage Payable,	2,500.00
To "A" Capital Account,	1,500.00
To "B" Capital Account,	1,500.00

Give full particulars as to the location of the property and the nature and terms of the first and second mortgages.

On the first of each month a journal entry is made.

"A" Rent Account,
"B" Rent Account,
"C" Rent Account,
To Rentals.

This places the rentals due from each tenant on the books. As the money is collected the tenants are credited. Disbursements on account of expense need no comment.

At the end of six months the following journal entry is made to provide for the interest payment.

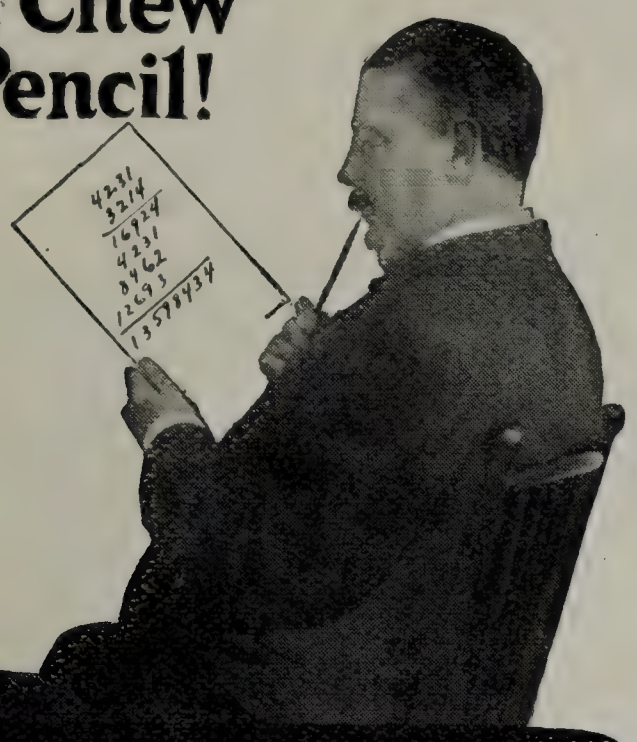
Interest Account—
To Interest Payable on First Mortgage.
To Interest Payable on Second Mortgage.

When the interest is paid the respective interest payable accounts are charged.

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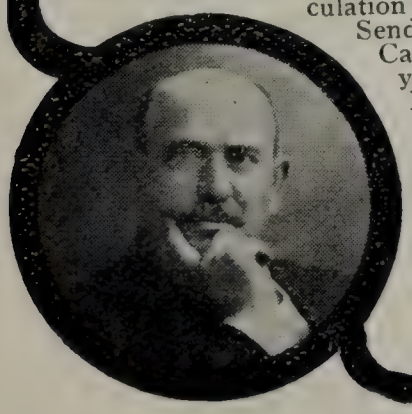
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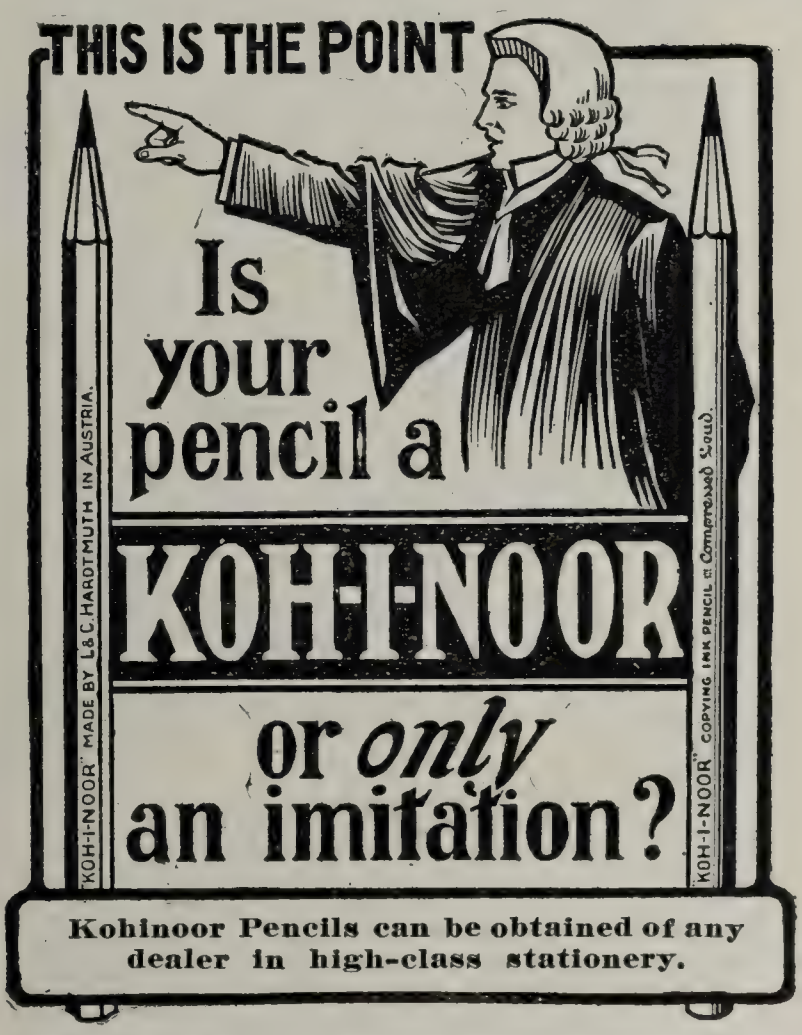
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at by deducting the sum of the amounts still due on the first and second mortgages from the value of the real estate and is shown on the balance sheet in the following manner:

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Less Second Mortgage,	2,250.00	11,250
Equity of Smith & Jones,		$3,250

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Filing Orders.

QUESTION: We have recently installed the vertical filing system and are trying to work out some plan for keeping tab on orders for merchandise. We have tried filing by subjects, but it won't work for the simple reason that from some firms we buy perhaps a score of different articles on one date and to file these by subject would mean the writing of twenty different orders, whereas one or two sheets would readily accommodate all the items were they ordered in the regular way. On the other hand, we buy a certain line of supplies from, say six firms,—now, if filed alphabetically under the firm name, you stand a chance of looking through all six files before finding the order—unless blessed with an exceptionally good memory.

We would like to have you explain, through the columns of THE BUSINESS MAN'S MAGAZINE AND THE BOOK-KEEPER, a system of vertical filing which will enable us to keep an accurate record of orders sent out,—a record which will enable us to find instantly any order for any article.

We have about come to the conclusion that to file orders alphabetically, under the firm name, is the only way. But how to locate an order for any given article, which may have been ordered from any one of a dozen firms, is the question before the house.—A. B.

ANSWER:—We have been considerably interested in studying the problem presented in the above. The placing of a single order covering a large number of items is a little out of the ordinary, but since this condition exists, it does not seem to be practical to attempt to file your orders by subject; that would involve too many copies. If the number of separate articles on a single order could be kept down to a half-dozen, or less, we would recommend making as many carbon copies of the order as there are classes of goods and then filing these copies into the various classes.

However, if you are obliged to include as many as a dozen items in a single order, it will be necessary to maintain an auxiliary index. We take it for granted that one copy of your order is filed in a tickler for the purpose of following up the shipment so that you always have before you copies of the orders for goods which should be heard from on the current date.

As an auxiliary index to show when orders were placed for a given article, and with whom, we recommend using a card index. The form shown in Fig. "A" will answer the purpose very nicely. There should be one of these cards for each article that you purchase and the cards would be filed alphabetically.

For convenience, we recommend assigning a number to each firm from whom you regularly purchase goods, then the firm can be known by that number. When an order is placed for a certain article, note on the card the date and the number of the firm from whom ordered. The illustration shows that packings were ordered on April 23d from Dealer No. 5 and again on May 27th from Dealer No. 9. This refers you directly to the orders for each separate item and you can then file you orders alphabetically under the names of the dealers. J. B. GRIFFITH.

ARTICLE

Packings

ORDERED

4 23-5—5-27-9

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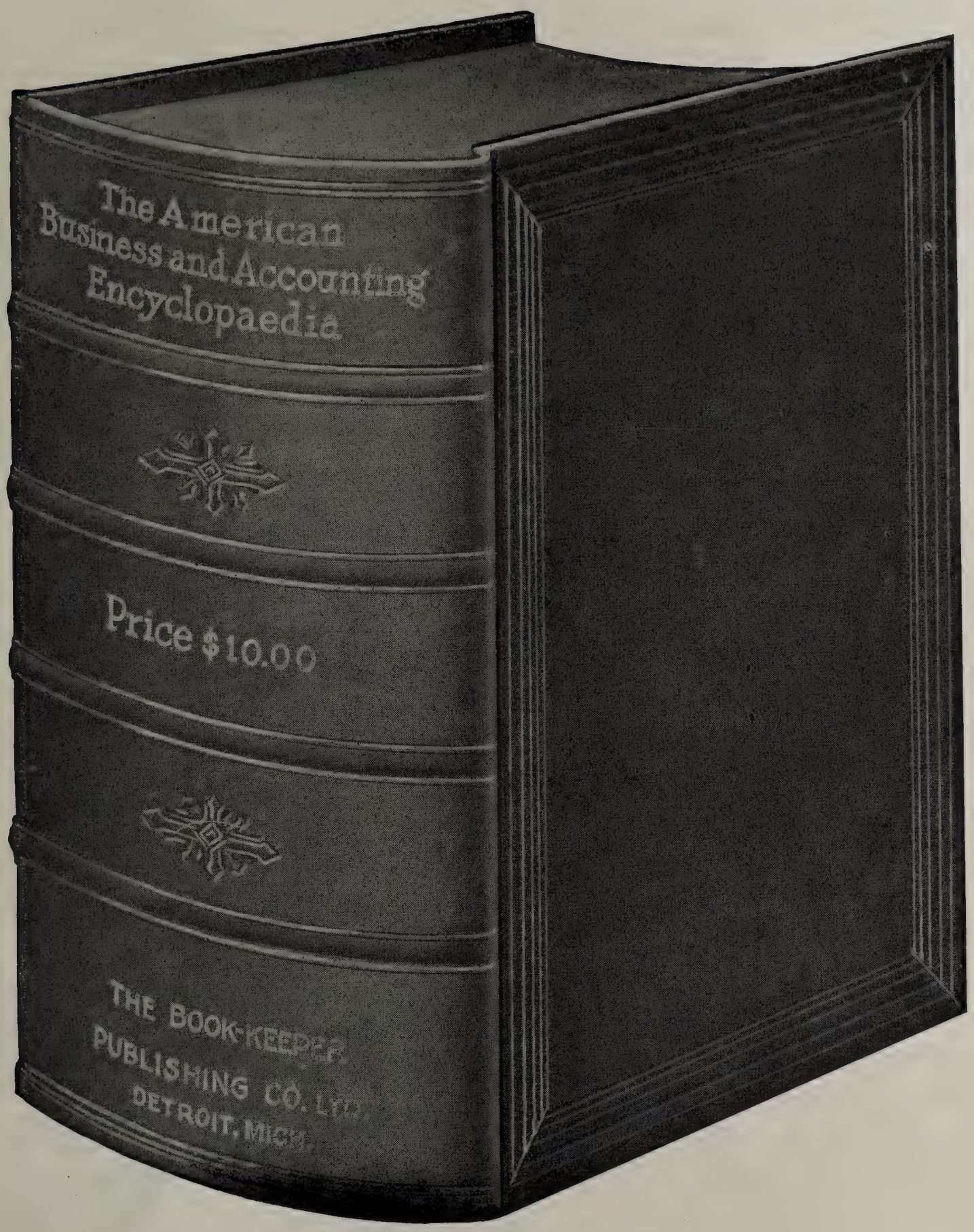
QUESTION.—Will you kindly inform me if a married woman has the power by law in this state (Massachusetts) to make contracts in her own right. Also if this is so if she would have the right to form a partnership with her husband.—W. D. H.

In answering the above query which comes from a Boston accountant an opportunity is offered of stating the general rules on these two questions since the Massachusetts rules are the same as those in most of the states. In England by the common law a married woman had no authority to make contracts of any kind, but in this country for many years a different rule has prevailed. A married woman has authority to make contracts affecting her separate estate, and is bound by them. The common law rule that her services belong to her husband still maintains, although with her husband's consent she may contract in this regard. The above statement of the law applies to third persons. She has no authority to contract with her husband notwithstanding both may jointly contract with third persons. Growing out of the rule that a married woman cannot contract with her husband, the rule follows that a married woman cannot form a valid partnership with her husband. A partnership being a status resulting from contract, a partnership between husband and wife would be contrary to the rule that husband and wife cannot contract with each other.

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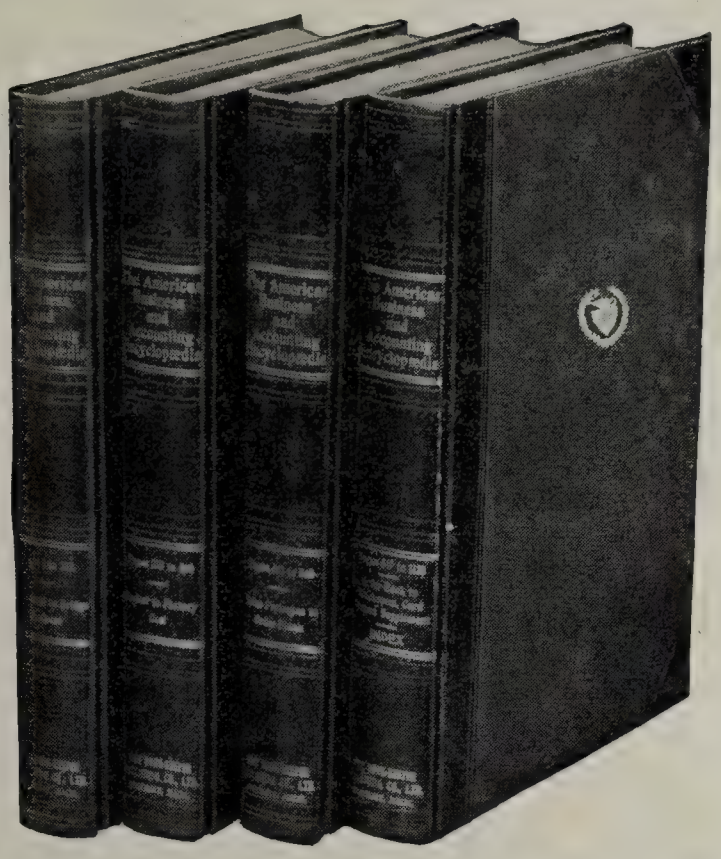
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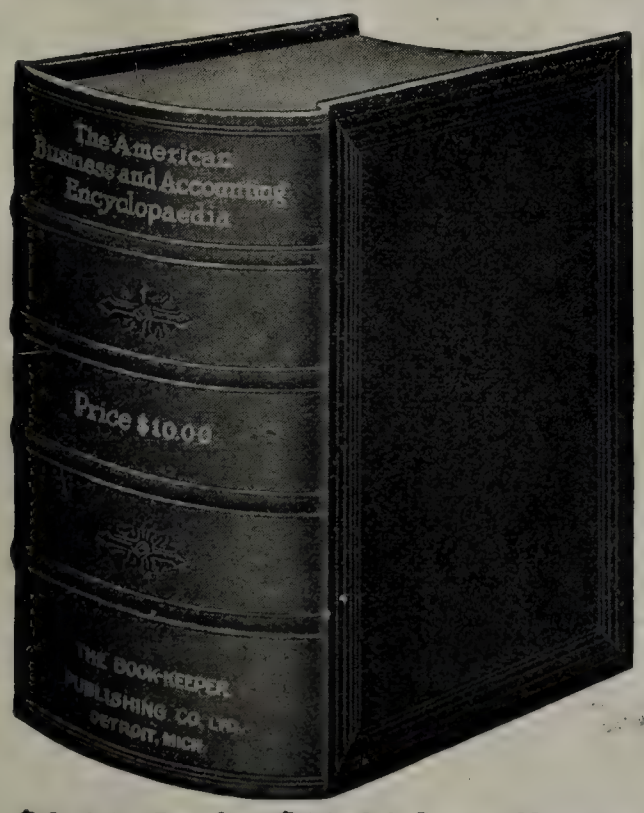
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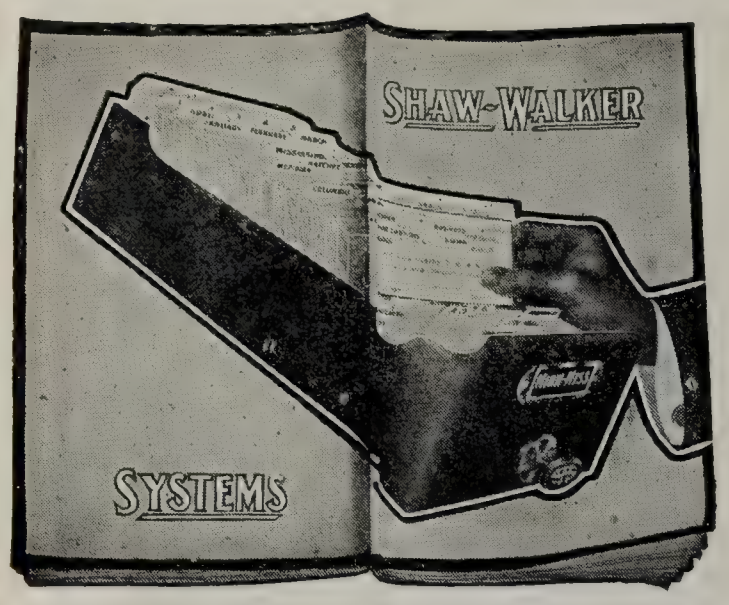
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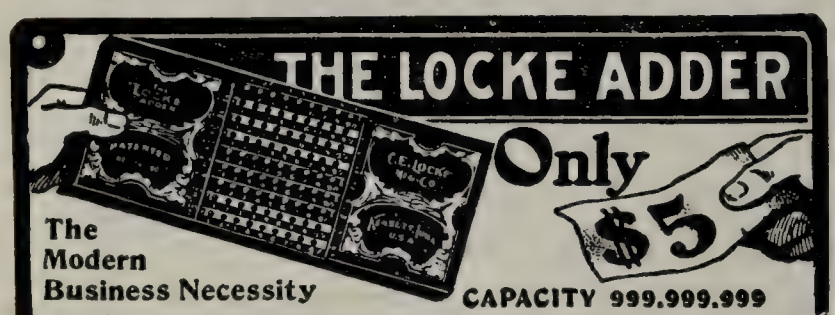
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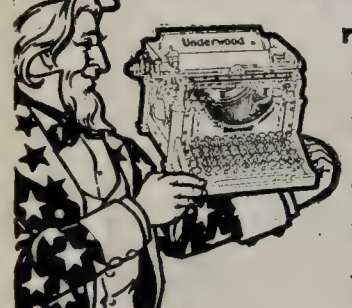
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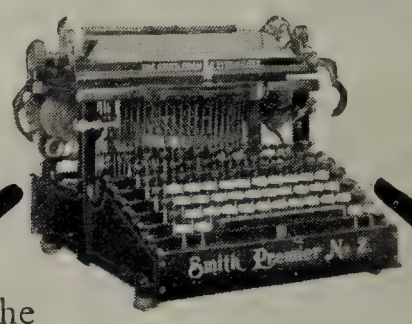
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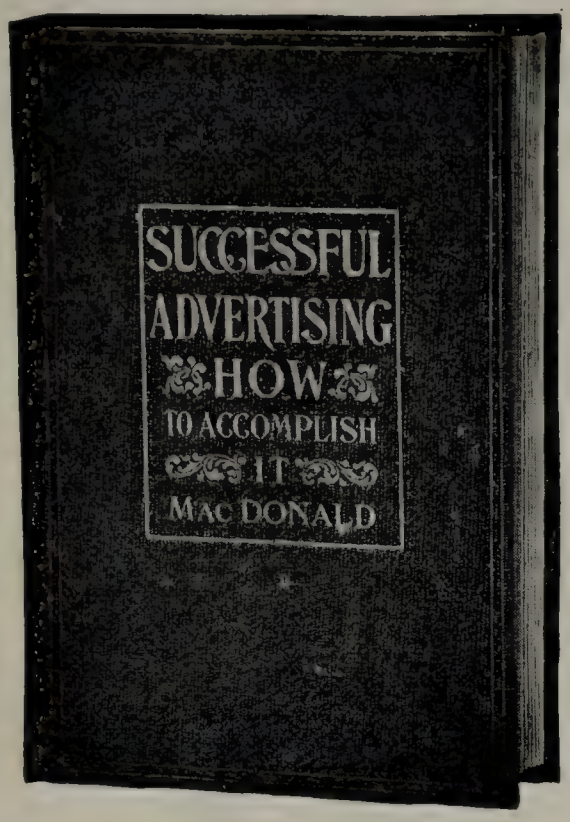
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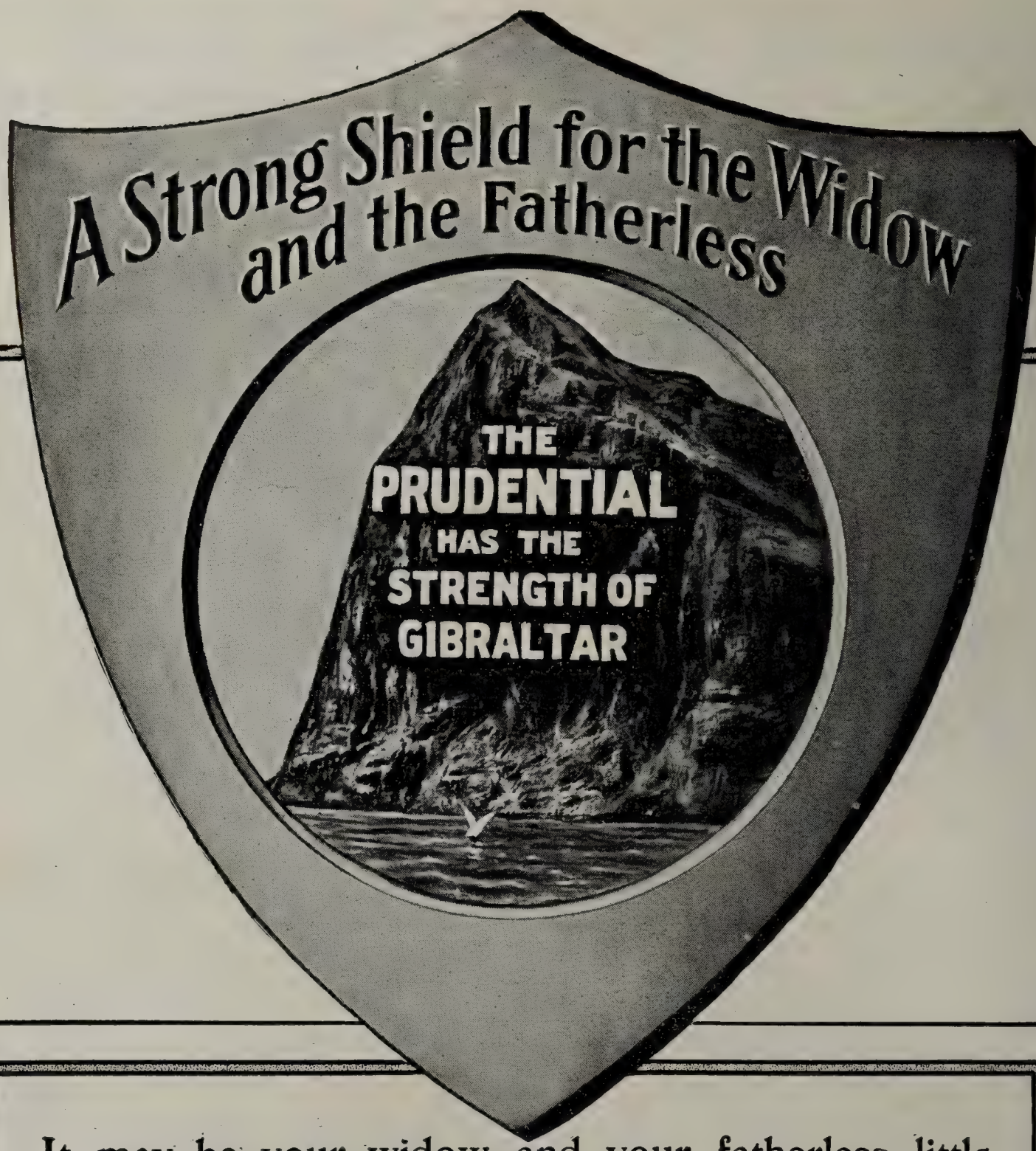


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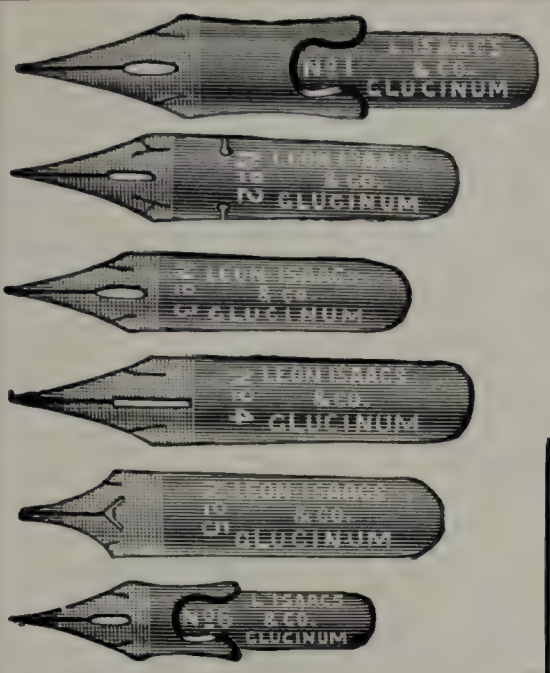
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State Age and Amount of Life Insurance Desired. Full Information will be Promptly Given. Prudential Premiums are Fixed—Not Subject to Increase. Prudential Policies have Paid-up Values and other Important Benefits. Learn by writing to the Home Office, Dept. 125 how small the cost of Life Insurance and how Easily Carried.

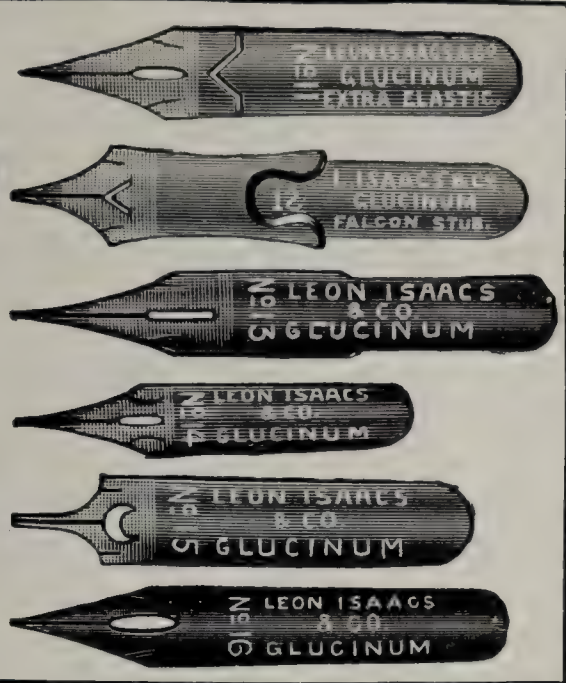
THE PRUDENTIAL INSURANCE CO. OF AMERICA

INCORPORATED AS A STOCK COMPANY BY THE STATE OF NEW JERSEY

JOHN F. DRYDEN, President. Home Office, NEWARK, N. J.



THE SLICKEST PEN EVER MADE



IMITATED EVERYWHERE
EQUALLED NOWHERE

FOR 15 CENTS, WE DIVORCE YOU

FROM THAT UNSATISFACTORY PEN YOU HAVE BEEN MARRIED TO SO MANY YEARS.

Send us the 15c. for 30 styles of ——— You will receive the pens promptly, mounted on a Souvenir Sample Card.

Leon Isaacs & Co.

The Best Penmen in the World tell us that we make the Best Pens ever made.
Of course we do—people have been telling us so for the last 30 years.
Are you married to an inferior quality pen?

GLUCINUM PENS

MANUFACTURED ONLY BY

The Turner & Harrison Pen Manufacturing Co., Inc.

FALCON PEN WORKS Geo. Malpass, President R. Malpass, Treasurer **PHILADELPHIA, PA.**

All Canadian Inquiries SHOULD BE ADDRESSED TO

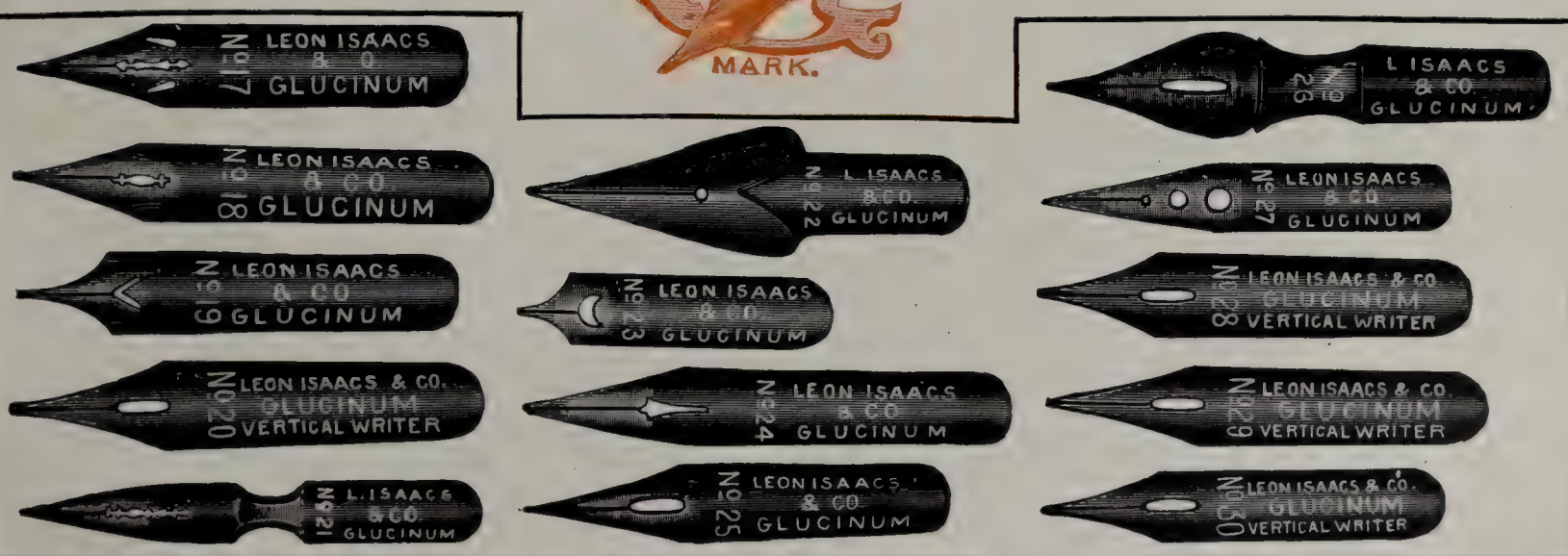
THE R. J. LOVELL COMPANY, SOLE CANADIAN AGENTS

56 and 58 Yonge Street, TORONTO, ONT.

BEWARE OF IMITATIONS

TRADE MARK.

ACCEPT NO SUBSTITUTE



The Accountant

Who has to handle statistical records and costs of business in all departments finds the BURROUGHS Adding and Listing Machine gives him accuracy, gives him quicker results—for it prints and adds six times faster than he can.

This speed is a saving because it multiplies his efforts: the accuracy is a saving because it does away with uncertainty and back checking.

The accountant is always the machine's best friend—because it reduces figuring to a mechanical detail, where it belongs.

Probably you do not know that it will carry ten columns of nine figures, and forms eighteen inches wide.

If you will fill out the accompanying Coupon we will gladly send you some sample forms by which the BURROUGHS is used in similar lines of business and in similar work.

This will place you under no obligation to purchase.

BURROUGHS
Adding Machine Co.
Detroit, Michigan

Please give us your suggestions on how we can use a BURROUGHS Adding and Listing Machine in the work of.....

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.....

in a.....

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business which we now handle by

.....

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It is understood this request places us under no obligation whatever.

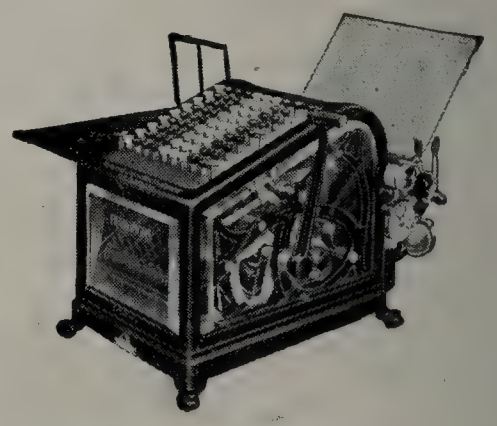
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Street.....

City.....

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B. M. Sept., '05



Operates by keys and is about the size of a typewriter

27,000 in Daily Use

Burroughs Adding Machine Company

Formerly American Arithmometer Co., of St. Louis

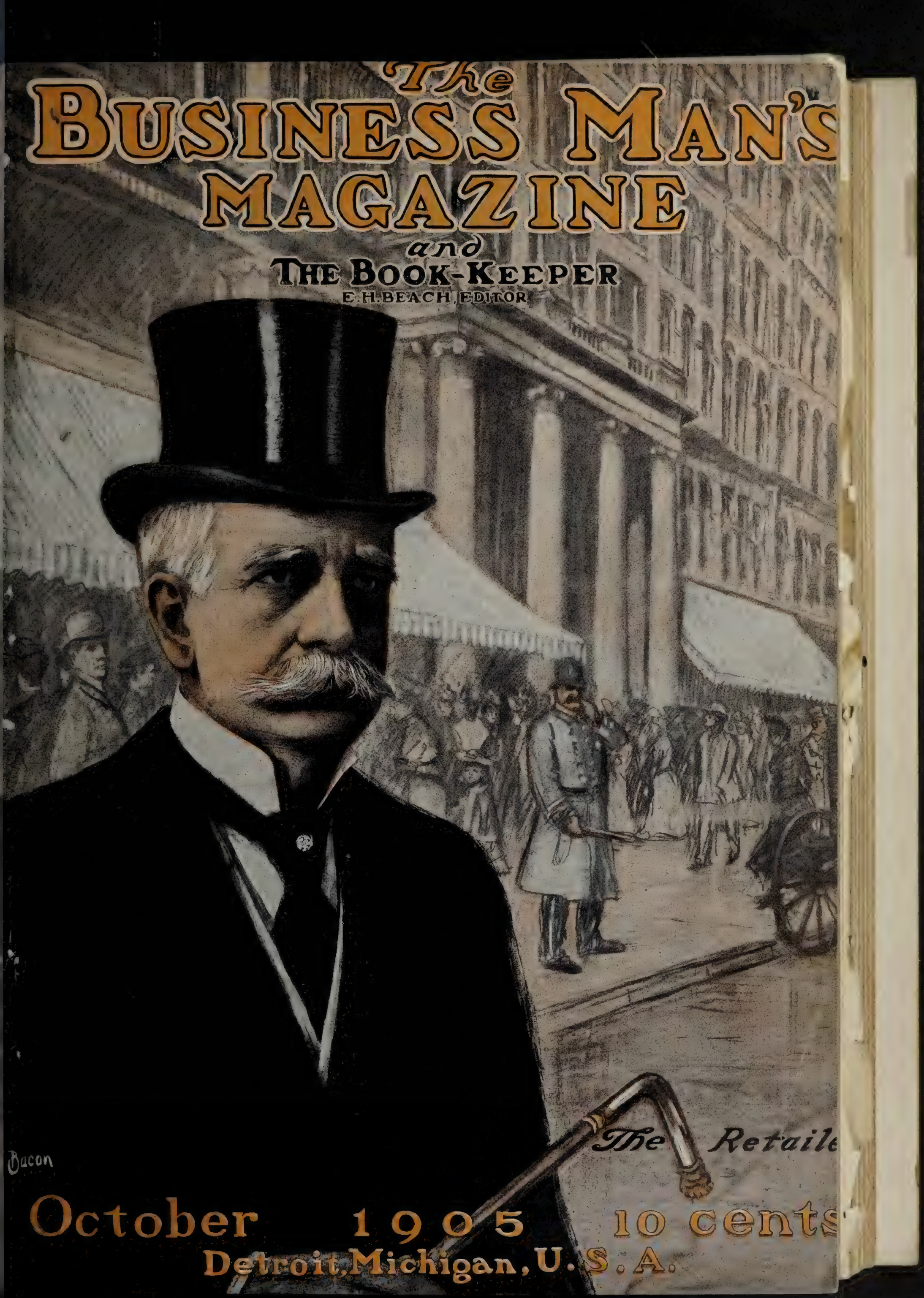
Detroit, Michigan, U. S. A.

The BUSINESS MAN'S MAGAZINE

and

THE BOOK-KEEPER

E. H. BEACH, EDITOR



Bacon

The Retaile

October 1905 10 cents

Detroit, Michigan, U. S. A.

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HALL & McCHESNEY

Graves'
Double-Indexed Diary

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HALL & McCHESNEY

Raymond's
Labor Saving Trial Balance

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FULL DESCRIPTIVE CIRCULARS ON APPLICATION. THE BENEFIT OF A QUARTER CENTURY'S EXPERIENCE IN THESE LINES IS YOURS FOR THE ASKING

OFFICE AND FACTORY IN SYRACUSE, N. Y.

Reputation World-wide

Foreign Representative

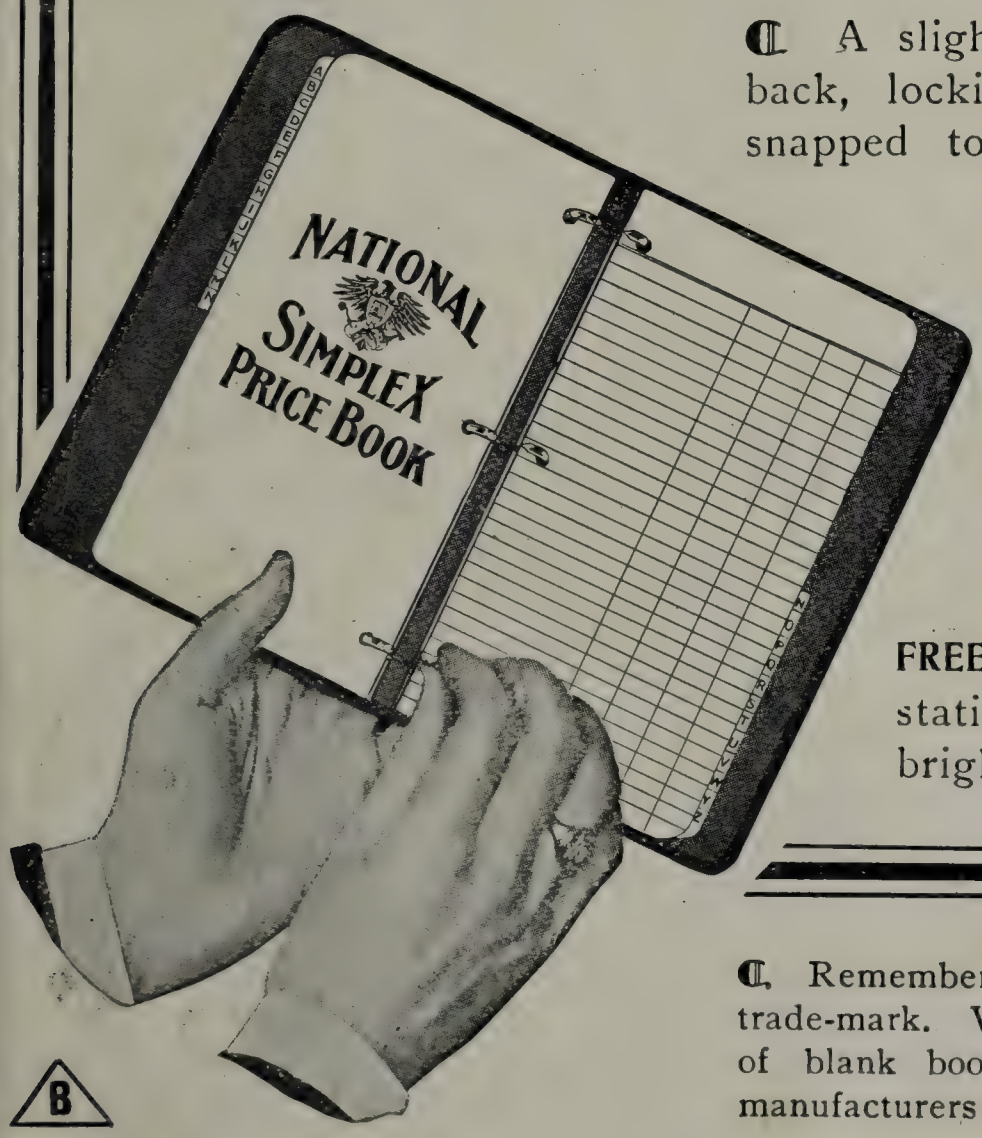
A. F. AMMON, 5 Cross St., Manchester, England

NATIONAL SIMPLEX PRICE BOOK

MOST persons know a thing or two if they could only remember them. The only way to be certain of your facts and figures is to put them down on paper. The cleverest device ever invented for such jottings is

The National Simplex Price Book

It is light, compact and inexpensive. Bound in black cowhide seal, fully flexible, leather lined and flat opening. There is nothing to get out of order, and they will stand long and constant usage. Obtainable in 14 sizes, with plain, record or price book rulings. Send for circulars.



¶ A slight pull on one ring draws all back, locking them open. They can be snapped together by pressing any ring.

NATIONAL BLANK BOOK COMPANY
HOLYOKE, MASS.

FREE—Send us the name of your local stationer and receive six issues of our bright little publication, **The National.**

¶ Remember that this eagle is our trade-mark. We make every variety of blank books and are the largest manufacturers in the country.

B

Please mention The Business Man's Magazine when writing to advertisers.



Increased Salaries

From Clerkships and Mechanics to Advertising Managers—From Small Salaries to $1,200.00—$6,000.00 a Year.

BY GEORGE H. POWELL

The most remarkable business condition today is the continued growth of advertising.

As a vocation, probably no other line can compare with it, since it promises rich rewards for those who are ambitious and willing to qualify.

As a matter of fact the demand for competent ad writers and managers is now much greater than in 1904 or any previous year.

The years of flood tide in every branch of commerce and trade are largely responsible for the enormous advertising increase, and this alone would make room for new workers, but of even greater importance is the added fact that the business world is rapidly finding out that modern advertising, backed up by an intelligent knowledge of money-making management, is the surest way to quick wealth.

All authorities practically agree that from 60 to 70 per cent of all money spent for advertising is largely wasted because the copy is badly prepared and generally unattractive.

Year by year this percentage of loss is decreasing; but it is still several times more than it should be, and until the corps of trained specialists is greatly multiplied, there will be countless opportunities for young men and women to enter the field at salaries from $25.00 to $100.00 a week and even more.

Another remarkable fact is that while business colleges everywhere train young men and women for book-keeping and other positions at small salaries, yet not one of these institutions is prepared to create skilled ad writers.

More than that, the Powell System of correspondence instruction gives at a minimum of expense far better and more practical advertising skill than would be possible in any other way.

Powell graduates fill the best positions in every state, and scores of them are conducting their own offices. Men formerly drudging for $20.00 a week as mechanics now earn $5,000.00 a year as ad writers. Clerks and other subordinates formerly toiling for $10.00 and $12.00 now enjoy advertising incomes from $25.00 up.

For those who long to conduct offices of their own, it will be interesting to note that a young lady completed my system of instruction last year and was soon doing about $1,000.00 worth of work per month. This year she is doing over $4,000.00 in the same period, which shows the ever-increasing and substantial importance of this great vocation.

Ambitious workers desiring to investigate the great opportunity and the superiority of the Powell System—the only one enthusiastically endorsed by the great publishers and experts—should send for my two free books—

My Prospectus and "Net Results," the most explanatory in existence. Merely address me

GEORGE H. POWELL

1580 Temple Court, New York

ANOTHER RECORD OF SUCCESS

You will be pleased to know that I am leaving for Chicago to take a place as assistant to the Advertising Manager of the largest house in its line in the world.

What I knew about advertising before taking your course was that a number of energetic young men and women seemed to be doing better at it than I was doing—clerking for Standard Oil Co. Five months of very interesting study saw me through in September last year. Though I realize the size of my undertaking, I fully expect to measure up to the job.

Always your Student,

C. W. PAGE, Manchester, Va.



THE BUSINESS MAN'S MAGAZINE
AND
THE BOOK-KEEPER

Official Organ National Association of Accountants and Book-keepers

Edited by E. H. BEACH

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"Entered as Second-Class Matter January 9, 1905, at the Postoffice at Detroit, Michigan, under the Act of Congress of March 3, 1879."

PUBLISHED MONTHLY BY

The Book-Keeper Publishing Co., Ltd., The Book-Keeper Building Detroit, Mich.

Choose

between the two most perfect Binders known, and still

You must use a

Baker-Vawter
Loose Leaf Ledger

Do You Prefer

A Binder built upon the *Screw Lock* principle	**or**	A Binder *Automatic* in operation?
A Binder operated by a powerful right and left screw	**or**	A Binder with a self-locking ratchet movement?
A Binder with a *Round Back* constantly in the center, easily adjusting itself to opening in any part of the Book	**or**	A Binder with a *Flat Back* gripping the desk with absolute firmness?
A Binder with a Grooved Leaf that cannot pile up	**or**	A Binder with a Crimped Leaf, perfectly flexible?
A Binder with removable covers allowing for repairs when it is in use	**or**	A Binder with its metal parts cushioned in rubber, insuring durability?

The Baker-Vawter Automatic and Screw Lock Ledgers possess features of convenience, strength and economy which are found in no others.

Thousands of satisfied customers are using our devices.

Baker-Vawter Company

350 Broadway, New York
Tribune Building, Chicago

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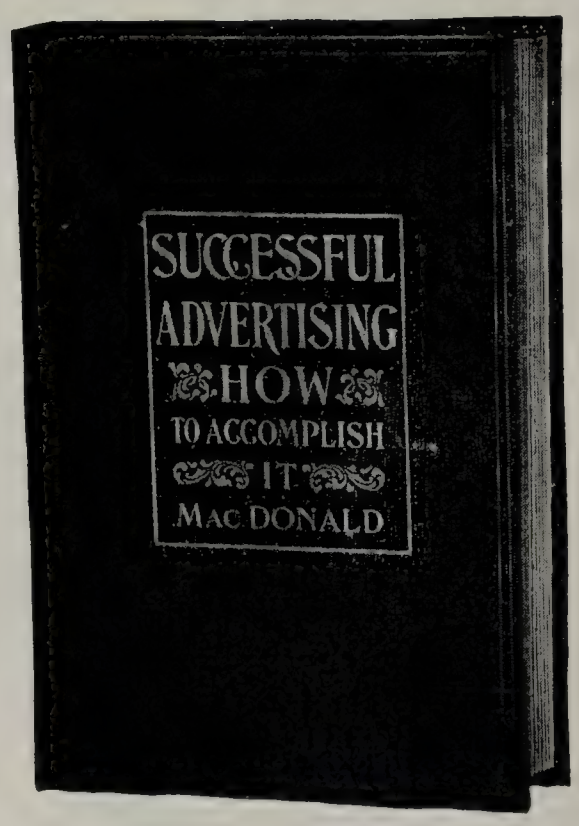
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THAT'S **$800** WORTH

Any Advertiser who has not Read this Book is Wasting Money. Money back if you're not satisfied.

SUCCESSFUL ADVERTISING AND THE BUSINESS MAN'S MAGAZINE FOR A YEAR ONLY **$2.00**

The Book-Keeper Publishing Co., Ltd., Detroit, Mich.

What Shorthand Experts Earn

THE SHORTHAND REPORTER AND PRIVATE SECRETARY RECEIVE LARGE SALARIES. WHILE THE STENOGRAPHER IN THE BUSINESS HOUSE HAS BEST OPPORTUNITY FOR PROMOTION

FEW people realize the amount of money earned by expert shorthand writers—men and women who are really competent to do the best work. Much light was thrown on this subject when William E. Curtis detailed, in the Chicago Record-Herald, what court reporters were doing in Chicago, showing that men and women engaged in the work in that city earned more than $1,000,000 a year, while the firm of Walton, James & Ford does a business of more than $100,000 annually writing shorthand.

The shorthand reporter in the country circuit is one of the most independent and best paid men in his community. It is a poor circuit which pays less than $3,000, and many of them are worth from $7,000 to $10,000 a year. In Chicago, a woman is at the head of a stenographic business of $35,000 a year, and many instances are known where men and women have made enough from a single case or investigation to pay for a home, as well as lay aside something for a rainy day. In the case of the Pennsylvania Co. vs. the City of Chicago, tried in Wheaton, Ill., beginning May 3 and lasting 105 days, more than $20,000 were paid the shorthand writers.

Aside from the reporting work in the court, shorthand writers are paid big salaries as private secretaries and in important commercial positions of trust. The recent death of Daniel Lamont recalls the fact that he began life as a stenographer, while such men as Edward Bok, editor of the Ladies' Home Journal; George B. Cortelyou, chairman of the Republican National Committee and member of the President's Cabinet, and nearly all the prominent railroad men owe to stenography their advancement, as it furnished the opportunity for them to succeed.

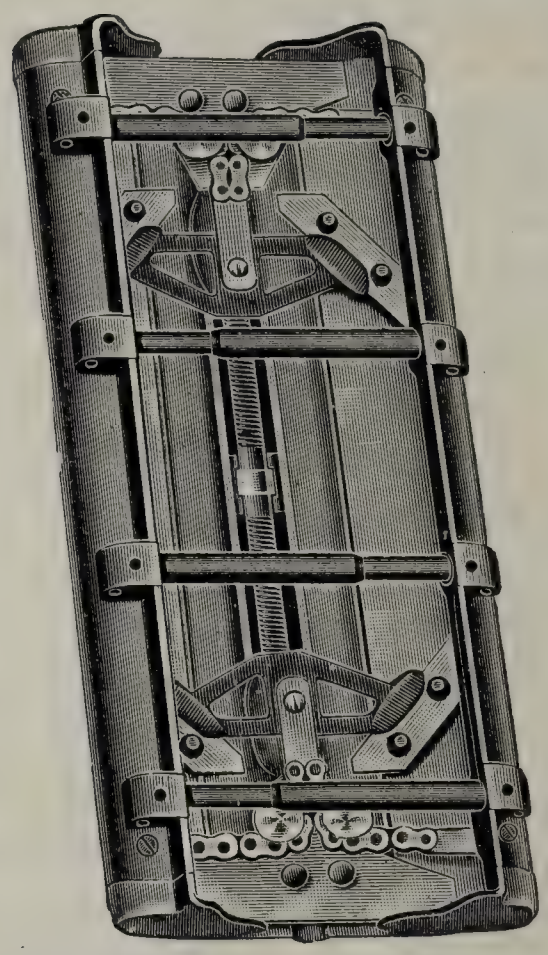
During the last two years the court reporting firm of Walton, James & Ford—the largest shorthand institution in the world—in addition to their court reporting business, have instructed young men and women in expert shorthand throughout the United States and Canada. In June last, Robert F. Rose, a member of the faculty of this school, with a force of graduates from this institution which is but two years of age, broke all existing shorthand records by delivering the full typewritten verbatim report of the proceedings of the national convention of the Modern Woodmen of America one and three-fifths seconds after adjournment. Sept. 5, 1905, Geo. L. Gray, an eighteen-year-old graduate of this school, was sworn in as official reporter of the Fourth Judicial District of Iowa, a position worth in the neighborhood of $3,000 a year—one of the youngest court reporters in the world. In September, Edward A. Ecke, who studied the shorthand taught by this firm by correspondence, at Auburndale, Wis., was appointed private secretary to John F. Wallace, former chief engineer of the Panama canal. Among other graduates of this school are: J. A. Lord, official reporter, Waco, Texas (position worth $6,000 a year); R. L. Sanner, official reporter, Decatur, Ill. (worth $3,000 annually); S. A. Van Petten, Van Petten & Majewski, court reporters, 301-312 Woman's Temple, Chicago; Sigmund Majewski, same firm (doing a business of $8,000 annually); W. S. Taylor, official reporter, Duluth, Minn. (worth $6,000 annually); J. A. McLaughlin, official reporter, Burlington, Ia.; Gordon L. Elliott, official reporter, Mason City, Ia.; F. D. Kellogg, private secretary to John R. Walsh, president Chicago National bank; W. J. Morey, private secretary to Joseph Leiter, Chicago millionaire.

By writing today for full information, you will obtain a descriptive book "Success Shorthand System" of how this firm teaches and trains beginners for this work, and perfects shorthand writers for expert work, together with a description of how the wonderful record-breaking feat in shorthand was performed, and a copy of the guaranty given each accepted pupil. You can be taught at your home, and it is just as easy to learn this expert shorthand as it is to learn an inferior system. Address Success Shorthand School, Suite 110, 79 Clark Street, Chicago.

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JUST ENOUGH
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Pat. April 7, 1903 Pat. Nov. 15, 1904

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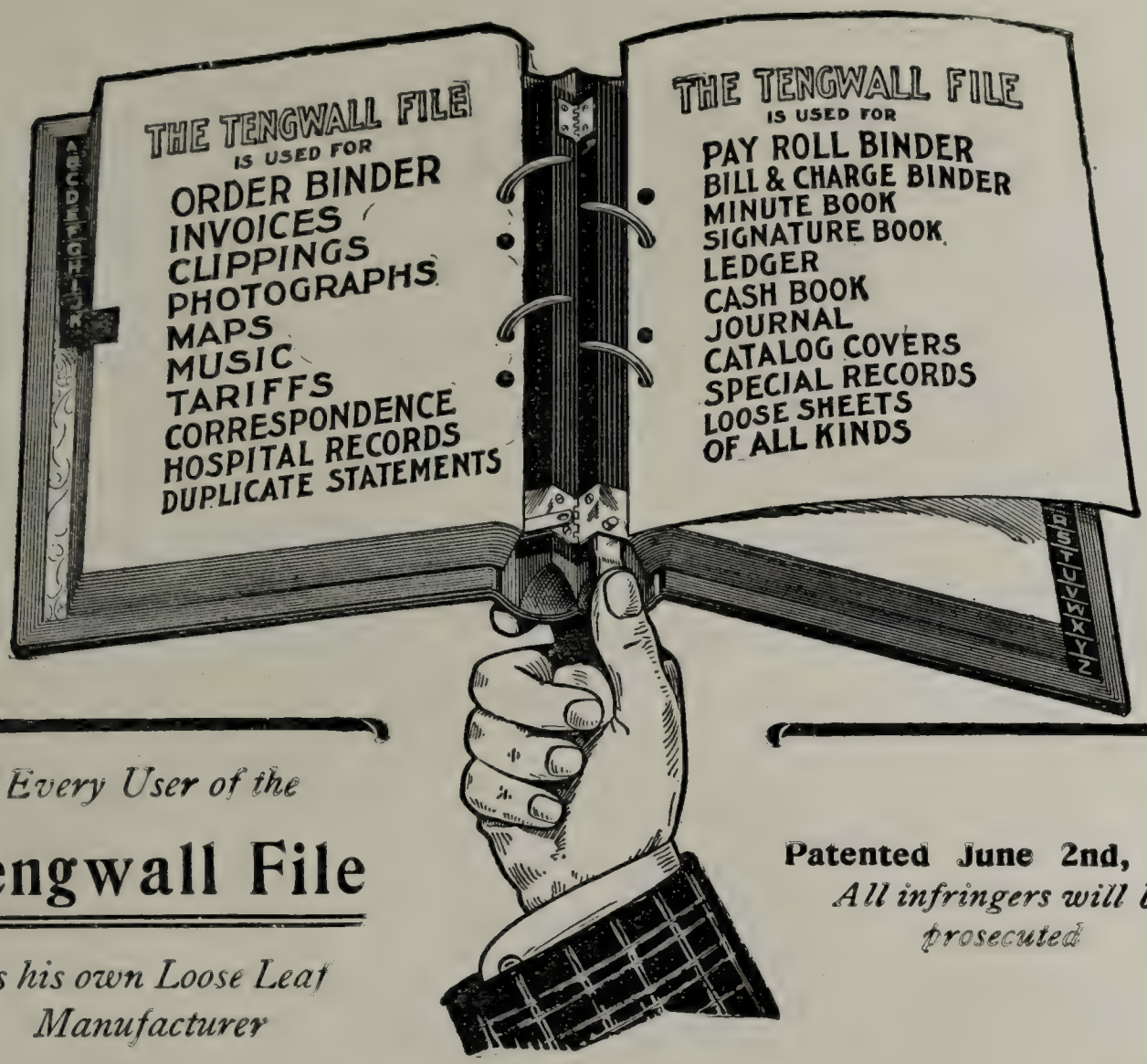
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I enclose $1.00. Send me The Office Library as above described—express paid. I will remit one dollar every 30 days hereafter until I have paid ten dollars in all, when the books will become my property.

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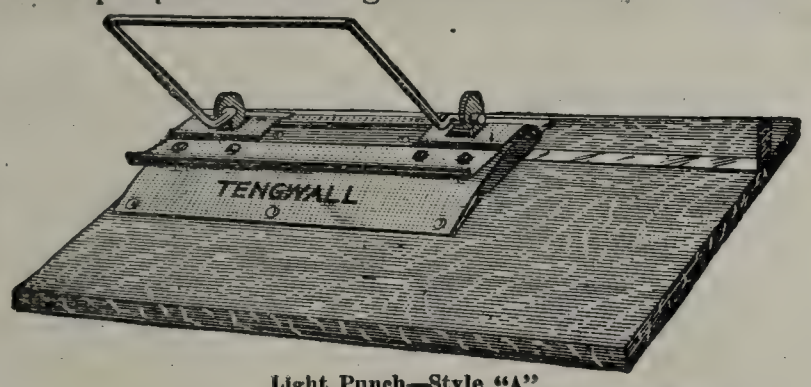
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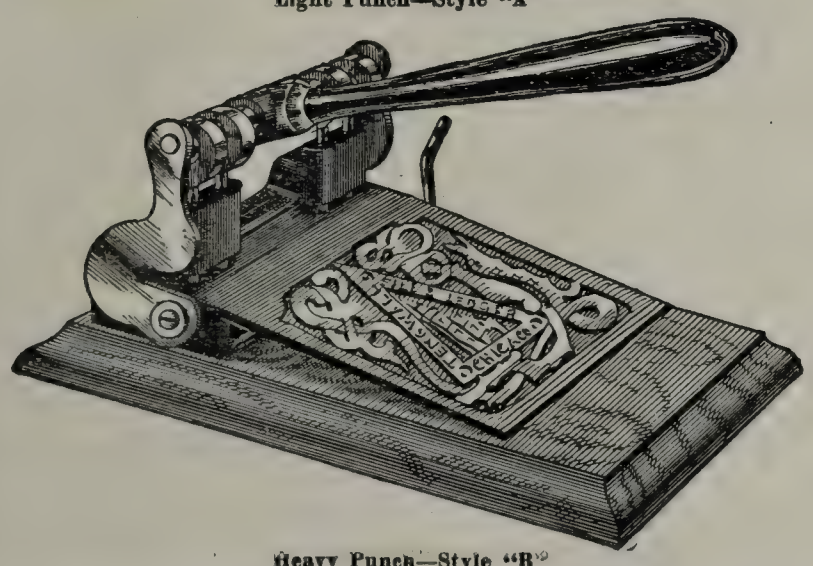
Is his own Loose Leaf Manufacturer

Patented June 2nd, 1891
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¶ The Tengwall File is furnished with hinged or divided back. Curved metal prongs, one pair on each side, hold the sheets as firmly as in a bound book and in perfect alignment. The pressing of a thumb spring opens the file, making it possible to insert new leaves instantly or remove old ones without disarranging the others. Close the file, it locks automatically.

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¶ Tengwall Files are made in ten sizes, carried in stock for prompt delivery. Special sizes furnished on short notice.

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American Industries

Official Organ, National Association of Manufacturers

How would you run this paper? What should it contain—what should it be and do, to be the ideal paper for all manufacturers?

We think we are taking a long step in the right direction in our program for the current half year.

Four great series of articles are to be published on

HOW TO SYSTEMATIZE
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Twelve articles or more in each series—fifty in all.

Every article of the fifty is by an expert. Together they make one of the most remarkable series ever published.

We want *all* manufacturers to see the paper a little while at least.

Therefore we make a special offer to *you:*

Send 25 cents in stamps for a half year's subscription—*just half the regular price.*

You get the entire fifty articles in this way for a quarter. Send the stamps to

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AMERICAN INDUSTRIES,
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YOU can't afford to waste your brain energy with annoying routine—lost correspondence—confused records and accounts. That's mere carpenter work. Make your system take care of it. Use your own gray matter for the real creative—the business building—the architect work. Put the letter-hunting, the record-keeping, the business routine, the business detail on Multi-Cabinet Systems.

Multi-Cabinet SYSTEMS

are not so many pounds of senseless oak and card stock. Each individual cabinet represents so much *brain*—so much *business experience*—so many labor-saving schemes and economies—*moulded* into cabinet form. They are mechanical business assistants; automatic private secretaries that take care of all the business detail—handle the correspondence—keep the records—and relieve you of the petty matters that interfere with brain work.

But our book describes these systems better than we can—tells of 47 simple, economical time and labor-saving methods of handling detail, systems, for every department of your business, advertising, selling, credits and factory work. And if you do not find in these 47 systems one that meets your own needs exactly—we get up a special one for you. But first let us send you the book describing this complete line of "grow-as-you-grow" Multi-Cabinet Business Systems.

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Factories: Muskegon, Mich.

Representatives in 90 Cities.

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2% QUARTERLY DIVIDENDS

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HUMAN LIFE is absolutely original. There is no other magazine dealing with people exclusively.

It is filled from cover to cover with true stories and pictures of true people, and will keep the entire family fully posted as to the actions and doings of all the prominent living people of the entire world.

It has the greatest writer in this country of vigorous, virile, pungent, forceful, piquant English as its editor-in-chief, Mr. Alfred Henry Lewis.

This is a safe investment and will appeal to those who want to combine entire safety of principal with a good rate of interest.

This financial proposition will pay quarterly dividends of 2 per cent, or 8 per cent per annum, and our stock will be preferred as to both dividends and assets.

So strong is the faith of the publishers in HUMAN LIFE, that they have invested $20,000.00 cash of their own money in their own proposition.

An investment in our stock will pay twice as much as the savings banks.

Our stock is security for wife, child, trustees, etc.

We are now offering to the public a small block of our stock for sale.

It will decidedly pay you to fully investigate this. You can invest from $10 to $1,000.

Cut Out and Mail This Coupon Today.

HUMAN LIFE PUB. CO., 30 Binford St., Boston, Mass.

GENTLEMEN—Kindly send, without cost to me, your financial prospectus, together with your booklets, "Ability and Adaptability of the Men Behind Human Life Ensures Success," "Most Successful Publishers," and "From the Editor That Edits," and also sample copies of your magazine, "Human Life."

Name .....

Address .....

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Who Gets the Money?

Do You Want Your Share?

You Can Get it by Learning to Write Advertisements in the Best Equipped Advertising College in America.

The business-getter, the "producer," gets the money these days. The man who gets to the front is the man who **makes** things happen. When there is "nothing doing" the right sort of a chap gets out and **"starts something."** To wait for a good chance to come along is to give to others the first opportunity. There are more chances for success today than ever before. There is more money waiting to be made than your imagination can conceive.

DO YOU WANT A SHARE? The advertising profession is the open sesame to business success. The advertising men are those who "get the business" and business getters "get the money." Are you ready to get out of the rut and increase your income **right where you are,** or let us help you into a position elsewhere where you can earn from $25 to $50 a week?

Our course of instruction is endorsed by more authorities and prominent advertising men than any other course. Our lessons cost more to produce and the individual instruction given is the highest grade.

BRAINS WANTED. This sign is out everywhere. Open your eyes and you cannot fail to see it. Does it interest you? Are you "in the market?" You have brains—enough and to spare. Will you use them for your own betterment? Perhaps we shall surprise you when we tell you that your own job—the one you are in right now—may be made worth twice what it now pays. This is true also and we would like to prove it to you. We will prove it if you will give us a chance.

Our new Booklet tells more about the subject of advertising than you could gain by a year's study of various text books. It gives an insight into the advertising subject and tells of opportunities for the brainy young man that you never before dreamed of.

We teach you how to improve the advertising of your employer, how to conduct an independent office of your own or how to manage a large advertising department of a department store, general or mail order advertiser. Our booklet is a liberal education in itself. Address:

CHICAGO COLLEGE OF ADVERTISING

Dept. A, Royal Insurance Building **CHICAGO, ILLS.**

Read Testimonial from the Advertising Manager of "HILLMANS"

December 30, 1903.

CHICAGO COLLEGE OF ADVERTISING,
WILLIAMS BUILDING, CHICAGO.

Gentlemen:—In the Summer of 1902 I took up the course offered by the Chicago College of Advertising. Late the same year I made my entry into the advertising business as Assistant to a Department Store ad man; putting into practice the principles and precepts I had absorbed during my course of instruction. Six months later I was tendered my present position of Advertising Manager of "HILLMANS," one of the most active and progressive of Chicago's famous "State Street Stores." *I made constant and profitable use of the results of my instruction. I found no dividing line between theory and practice. I had nothing to UNLEARN. The course in advertising never had a more severe test than I gave it.* The proof of the pudding is, Yours truly,



IRWIN ROSENFELS, *Adv. Manager, Hillman's.*

One Lesson Worth $80.00

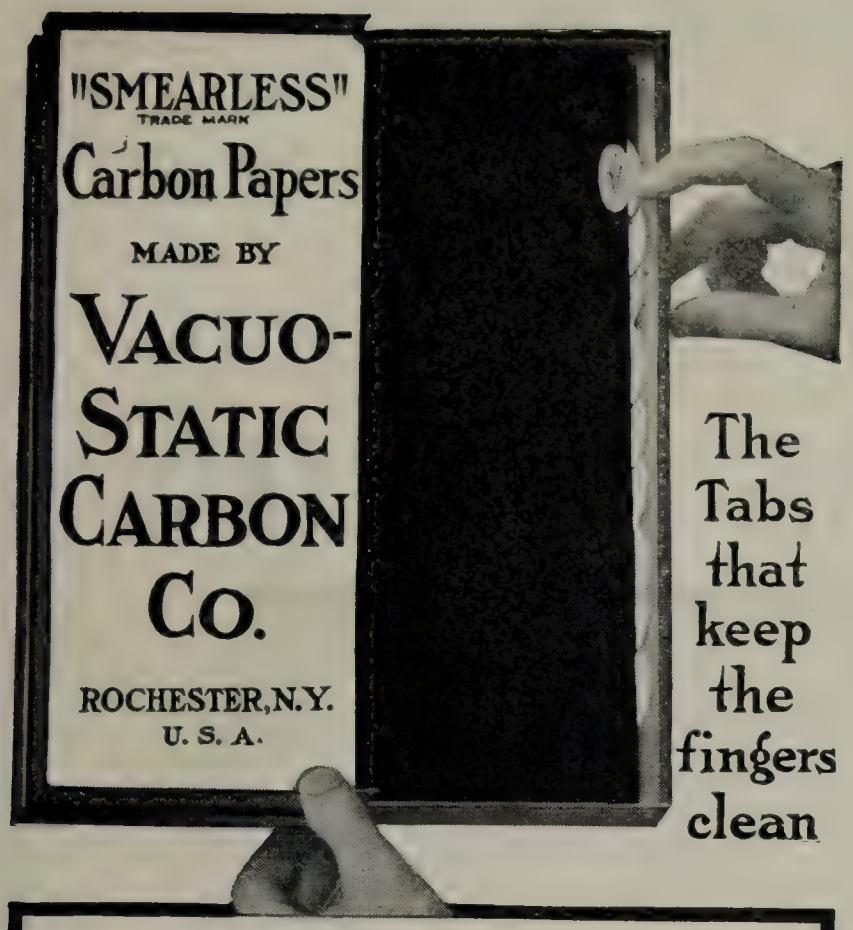
It is interesting to read the opinion of an expert regarding our course of Advertising instruction. Read the comment of Mr. Jenkins, Advertising Manager for the Tobey Furniture Co., Chicago.

CHICAGO COLLEGE OF ADVERTISING.

Gentlemen:—I have carefully read the course of lessons that you sent over to me for review and find them exceedingly complete and comprehensive. A short time ago I had an opportunity to read the courses of instruction offered by several other advertising schools and none of them covered the ground nearly as thoroughly as you do, and if I were recommending a course in advertising, I would certainly give preference to yours over any of the others I have seen. I consider the lesson on buying of newspaper space alone, as *worth double the price of the entire course* to anyone engaging in the study of advertising. Yours very truly,

H. JENKINS,
Advertising Manager, Tobey Furniture Co.

"SMEARLESS"
TRADE MARK
Carbon Papers
MADE BY
VACUO-STATIC CARBON CO.
ROCHESTER, N.Y.
U. S. A.



The Tabs that keep the fingers clean

A carbon paper that will not smut your letter-heads. A carbon paper that will WEAR. The Celluloid Tabs will also save time, trouble and fingers. Price $3.50 per box of 9 dozen sheets. For sale by all stationers.

SPECIAL OFFER Send us $1. and the name of your stationer, and we will send you our special assortment of Carbon Paper for trial. The regular price for this assortment is $1.75. Our booklet is sent free, on request.

Vacuo-Static Carbon Co., 211 Mill St., Rochester, N.Y.

WEAREBEST
Typewriter Ribbon



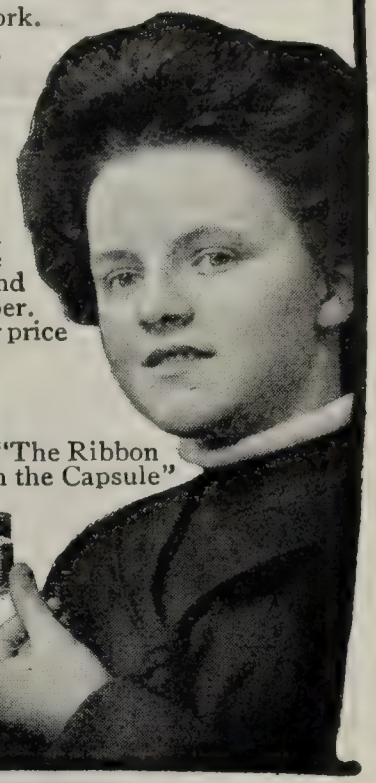
Do Your Ribbons Wear Out?

The average ribbon lasts less than a month. We make typewriter ribbons that wear from two to four months, thereby saving you from one-half to three-quarters your present cost. Wearebest Typewriter Ribbons do not soil the hands. That saves inky hands stationery and work.

For sale at all stationers or direct. Price $9 a dozen, in all colors for any machine. Packed in air tight capsules and will last indefinitely.

SPECIAL OFFER

Cut out this ad. and send it to us with $1. and your stationers name, and we will send you one typewriter ribbon and 2 dozen sheets of our best carbon paper. This offer is less than half the regular price and will only remain open for thirty days.



"The Ribbon in the Capsule"

Free Booklet on request

Vacuo-Static Carbon Co.
211 Mill Street
Rochester
New York

Just a Minute

Representation of the **Western Electrician,** a journal which tells about a subject of interest to all—of particular interest to you Mr. Bookkeeper—Mr. Cashier—Mr. Manager—Mr. Superintendent—Mr. Operator—Mr. Banker—Mr. Broker—Mr. Clerk—if your job is concerned with electrical machinery or the electrical operation of machinery; with electric lighting or the securities of electric lighting companies; with telephone systems or the manufacture of telephone instruments; with electric railways or railways that are yet to be "electrified." In short, if you "rub elbows" anywhere with electricity (as few do not in these days) you want to know about electricity because the knowledge will mean dollars and cents to you.

To subscribers and readers of "The Business Man's Magazine and The Book-Keeper" we have a "good thing" to offer. Here it is:



To the Electrician Publishing Co., Chicago, Ill.

I enclose $3.00; enter my name as a subscriber to the **Western Electrician** for one year. Send me besides, without additional cost "The Business Man's Magazine and The Book-Keeper" for one year and a copy of "Business Short Cuts" (a volume valuable to business men; sold at $1.00 and worth it.)

NAME.....

ADDRESS.....

TOWN..... *STATE*.....

Mister Business Man

¶ Do you spend any money for advertising?

¶ Do you think you are getting the best advertising value possible for the money so spent?

¶ Do you think that somehow or other from the amount of money you are spending you should get a little more business?

¶ Do you think if you could learn how to get more results from the money expended that you would be glad?

¶ Do you think that there may be some twist or turn in that great creative branch of modern merchandising, broadly termed advertising, that you do not understand, and which if you understood it, would enable you to get better results from your advertising expenditure?

¶ Do you think other people are getting more for their advertising expenditure than you do?

¶ Do you think you would like to know more about how to produce results with your hard earned dollars?

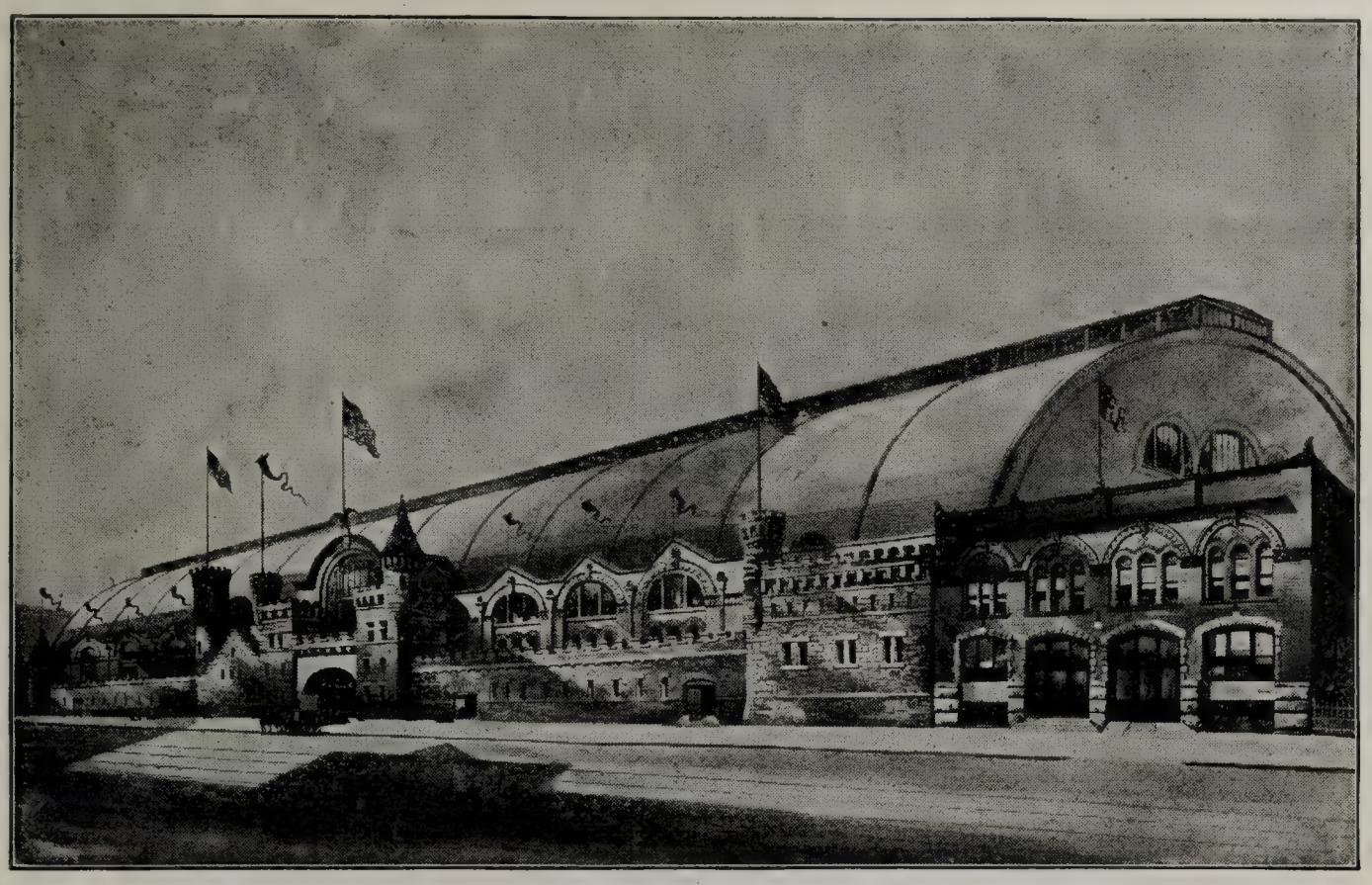
¶ If you have any of these thinks, come to the Advertising Show to be held in the Coliseum, Chicago, October 11-18, 1905, and store your Think Tank with new ideas of advertising. Everything of value will be shown. Lectures will be delivered by some of the brightest advertising men in America.

ADVERTISING SHOW COMPANY

BIEDER & PARKER, Managers

55 Lake Street **Chicago, Illinois**

¶ Are you a buyer of advertising? If you buy advertising you buy it to help sell goods. The results you get from your advertising expenditures are in direct proportion to your knowledge of advertising. If you know much about advertising your results will be large. If you know little about advertising your results will be small. If you know nothing about advertising you will get no results except by accident. Any one can advertise successfully and increase their business and profit if they learn how. Advertising without a knowledge of advertising is a game of chance.



¶ The greatest mercantile houses have been built on judicious and intelligent advertising. It is the great creative force in modern merchandising. It is the only force in the world on which you can build a successful and increasing business, but it is like electricity, you must know how to handle it. More money is perhaps wasted in advertising than in any other way, but every dollar wasted is wasted because of an ignorance of the true principle of advertising.

¶ The Advertising Show will be an education in itself. You cannot afford to miss this opportunity of inspecting all that is of value in advertising. There will be delivered every day lectures on advertising subjects by some of the foremost men in the advertising field.

¶ A cordial welcome awaits all who are interested in advertising.

ADVERTISING SHOW COMPANY

BIEDER & PARKER, Managers

55 Lake Street **Chicago, Illinois**

If you wish to put in

LOOSE-LEAF BOOKS

in any Department

Or otherwise improve your Accounting Methods to save time, money, and produce better results. — IF YOU WANT THE BEST IT WILL PAY YOU to correspond with

THE PLEW & MOTTER CO.

Manufacturers and Devisors of Loose-Leaf Accounting Systems

Ask for Catalog D. 2516-2518 WABASH AVE.

CHAS. A. SWEETLAND, *Manager* CHICAGO, ILL.

An Extraordinary Offer

The Business Man's Magazine and
The Book-Keeper
The Business Philosopher
Business Short Cuts

All three for $1.50

The Business Man's Magazine

The Business Man's Magazine is all that its name implies—strictly business and nothing else. Accounting methods—selling plans—advertising plans and methods—salesmanship—business management—insurance—all these have special departments devoted to them. The best men in special lines are contributors. There is a dollar's worth of ideas in every issue.

The Business Philosopher

Not a huge book full of technical plans that a person can never use, but just a magazine loaded to the brim with inspiration for the busy man of affairs. Something to lift the load off a heavy day's work and recreate one for the following day. A guide-post for the ambitious youth who seeks success in its highest sense— a daily source of help and inspiration for the veteran business man. It will lead you to the center of power within yourself and show you how to coin that power into good American dollars. Published the 15th of each month at $1.00 a year.

Business Short Cuts

One hundred and sixty pages of the newest and best time-saving ideas from the actual every-day experience of successful business men. Not a word of old, obsolete or useless matter in it. Not a word in it which will not be actually worth money to you.

All three for $1.50—money back if it's not worth Five. Send your money to-day.

The Book-Keeper Publishing Co., Limited

DETROIT, - - MICHIGAN

All New England will Attend

IT WILL PAY YOU

to Exhibit Your Goods at the

OFFICE APPLIANCE AND BUSINESS SYSTEMS SHOW

Boston, November 27--December 2

MECHANICS BUILDING

Don't leave the matter of space until the last minute. Engage it now as many good firms are doing.

FULL INFORMATION

CHESTER I. CAMPBELL

MANAGER

5 PARKE SQUARE, BOSTON, MASS.

This is the Original

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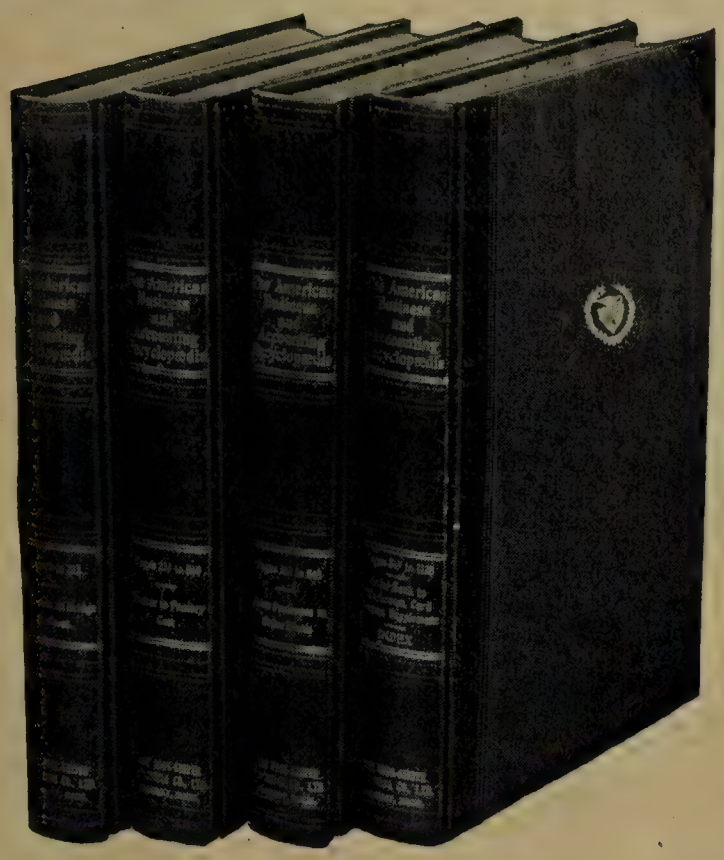
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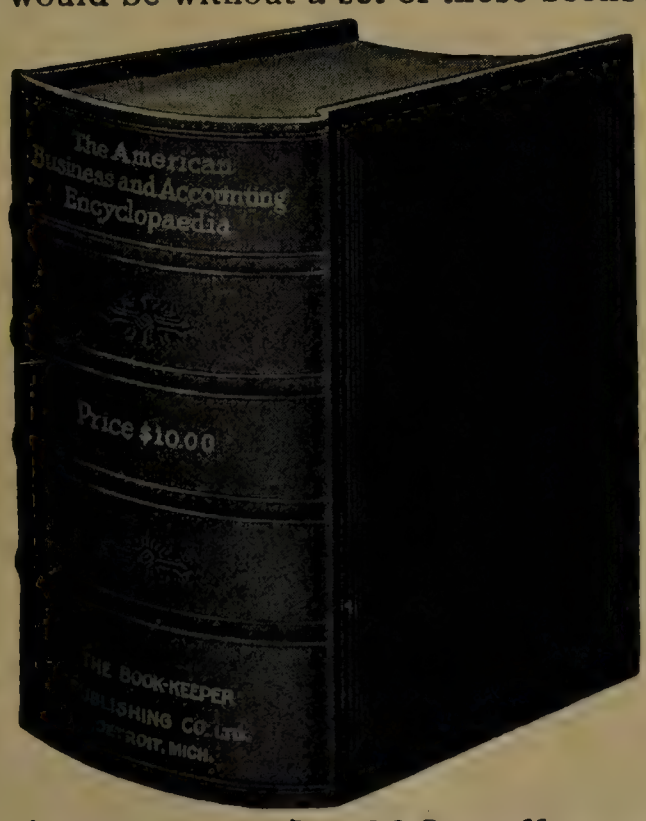
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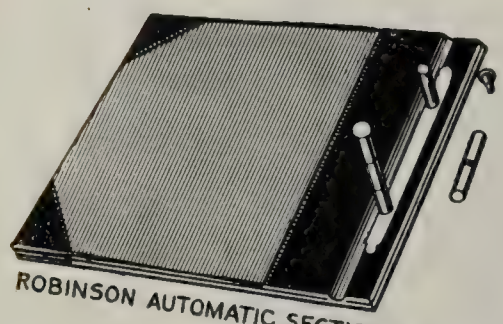
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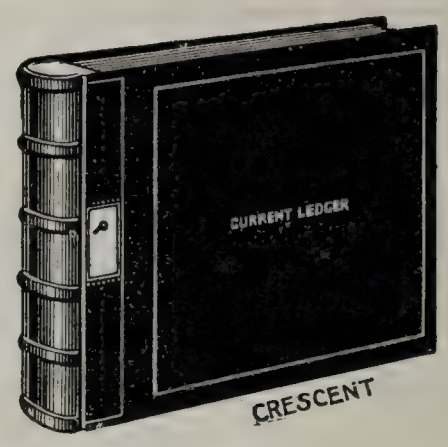
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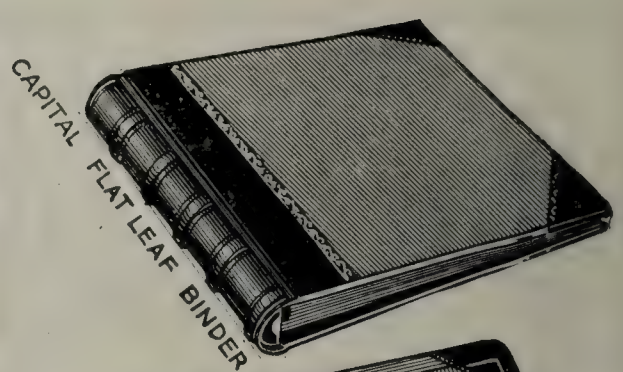
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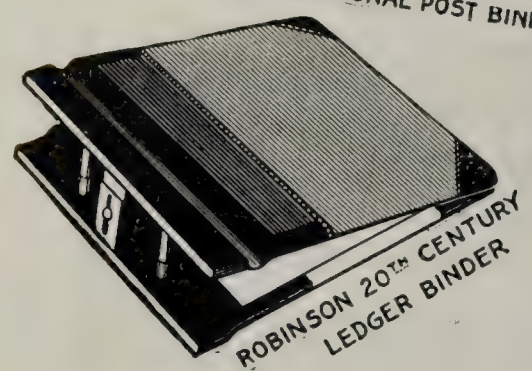
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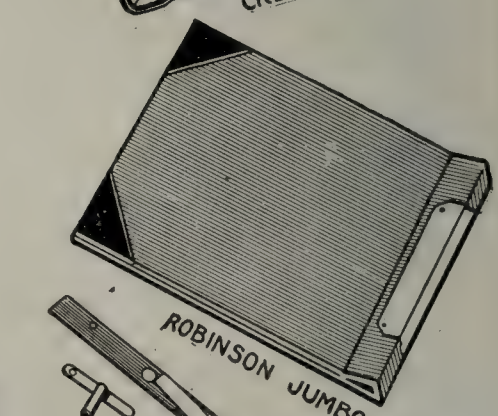
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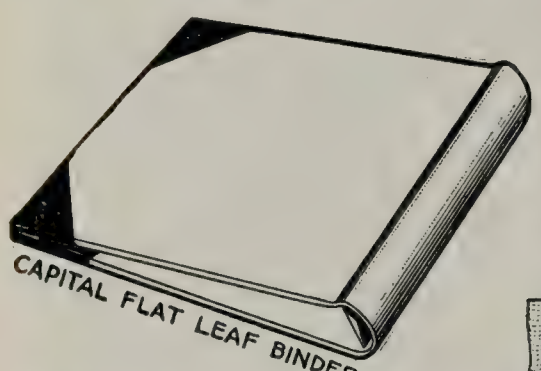
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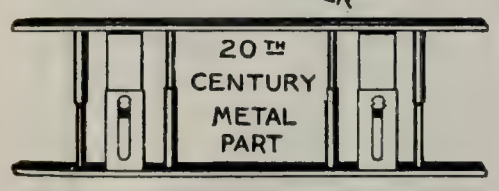
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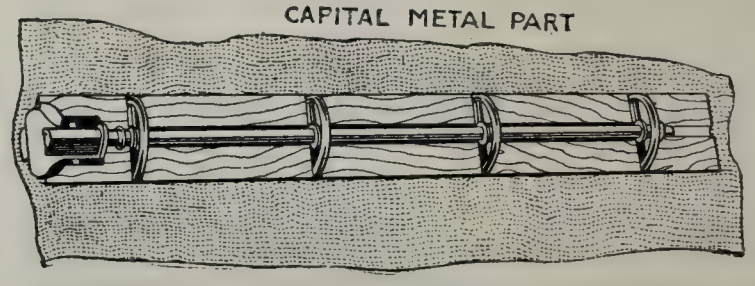
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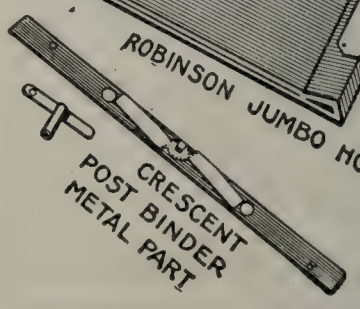

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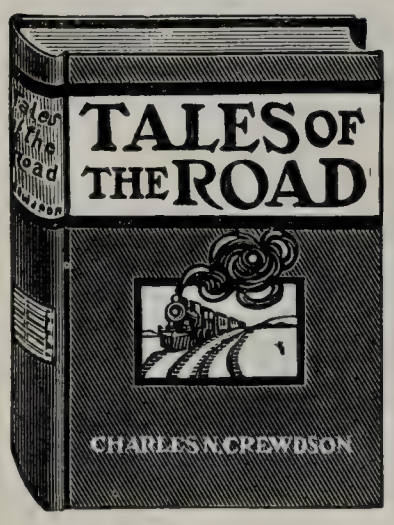
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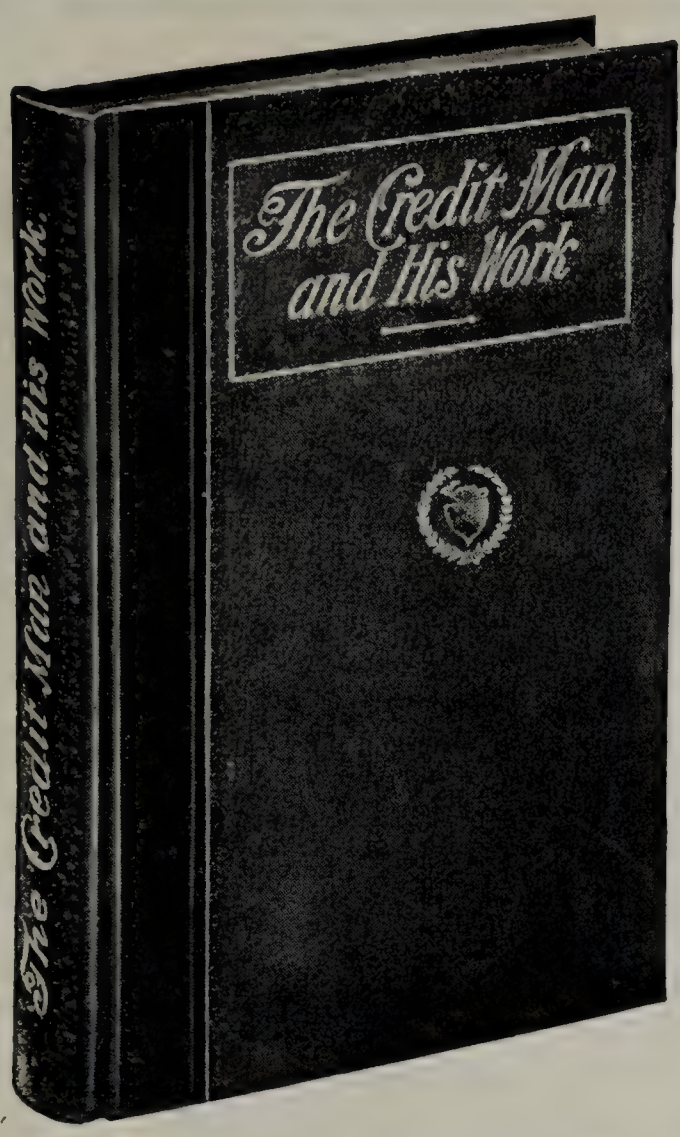
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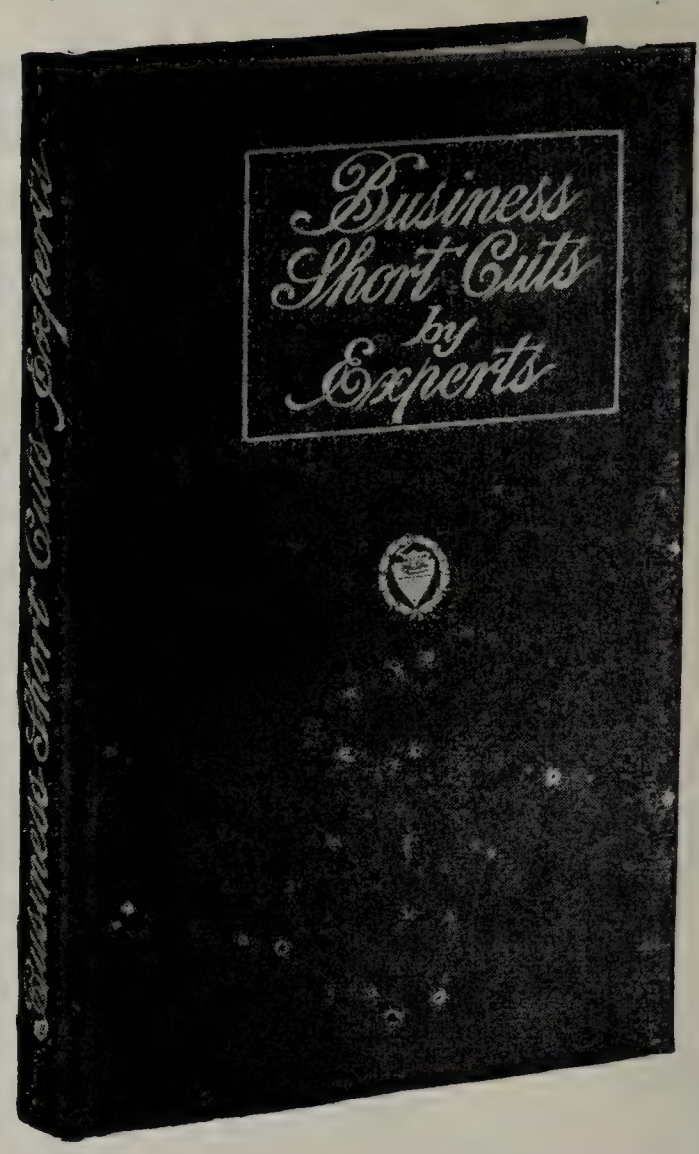
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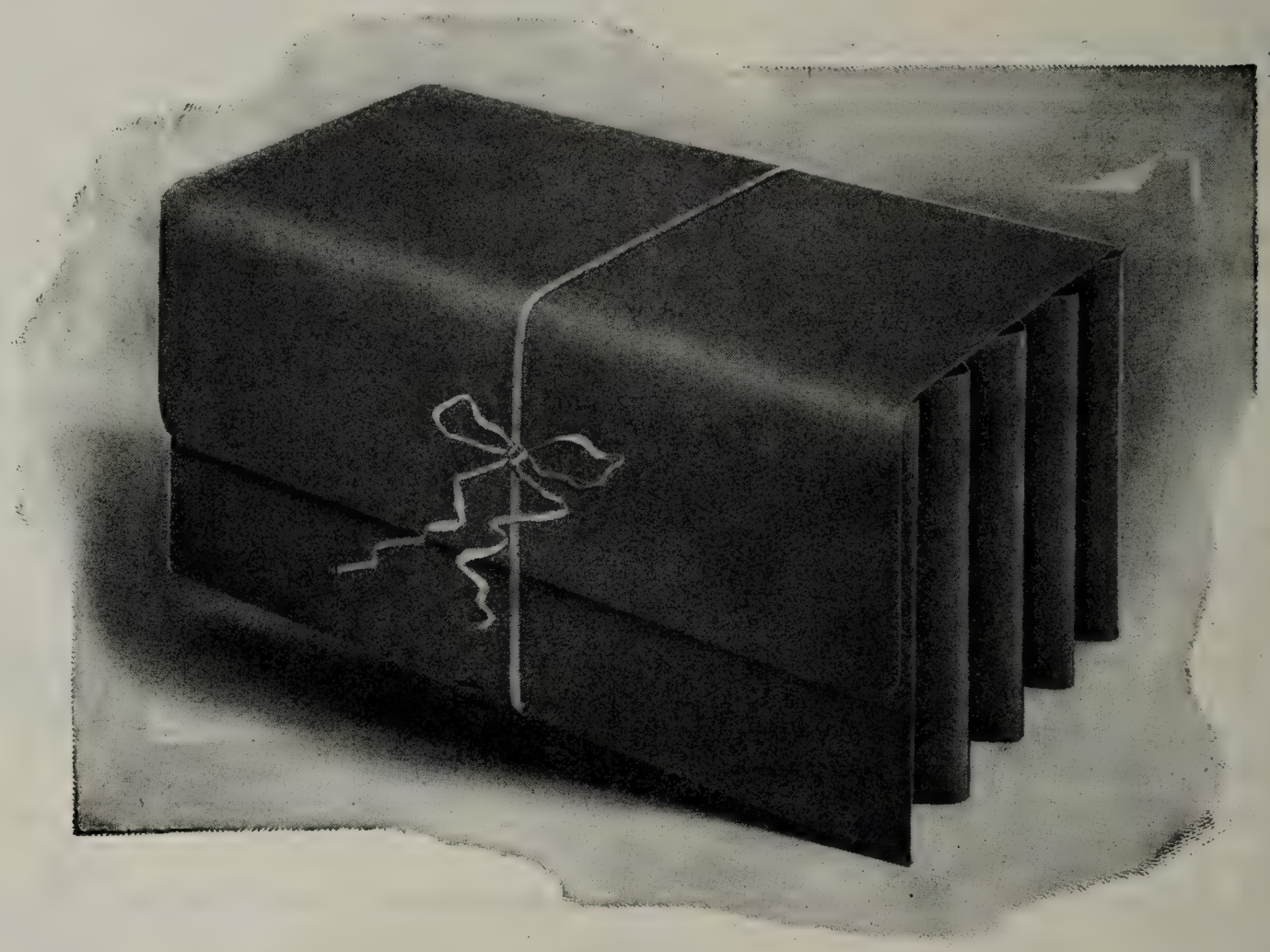
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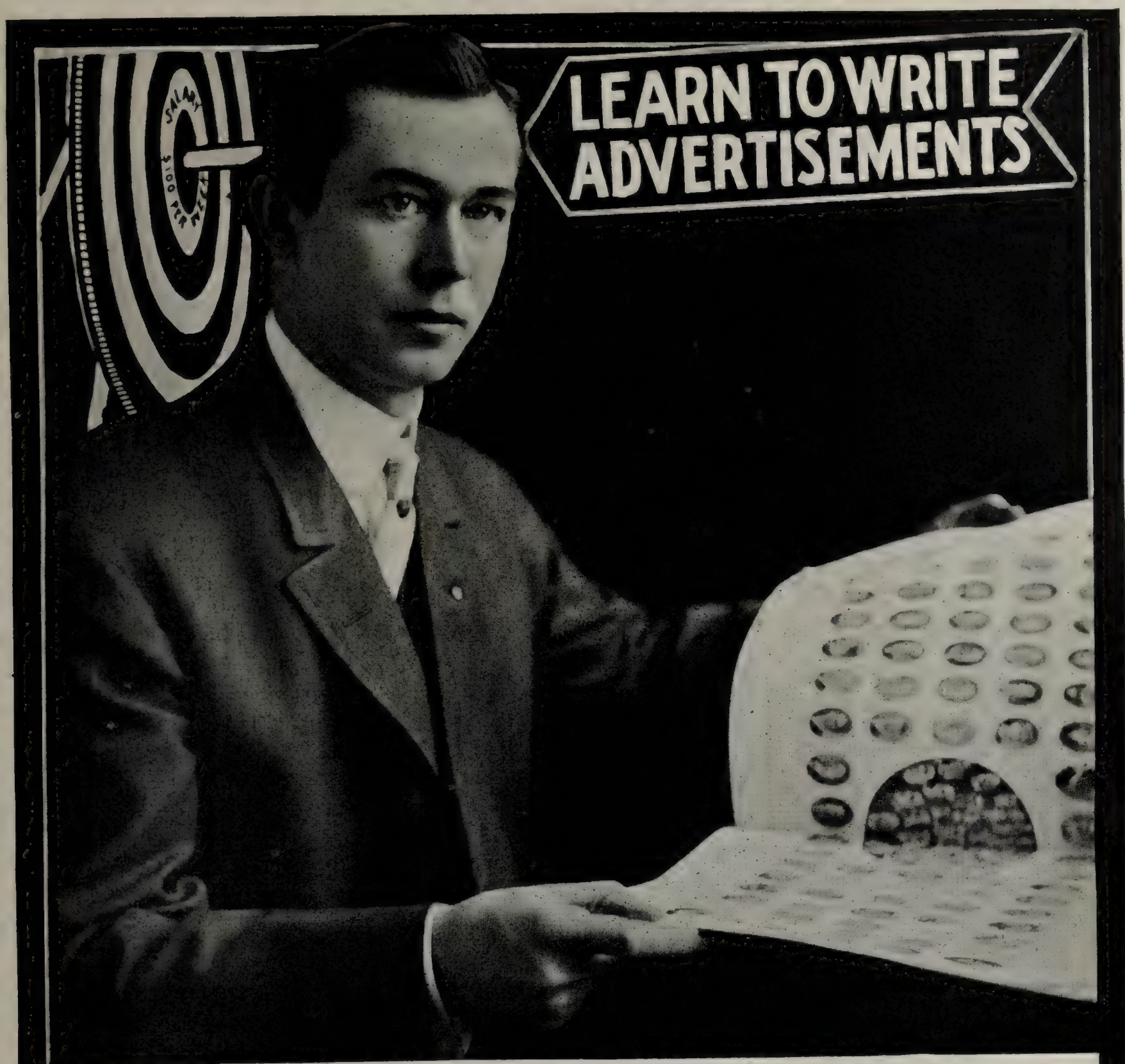
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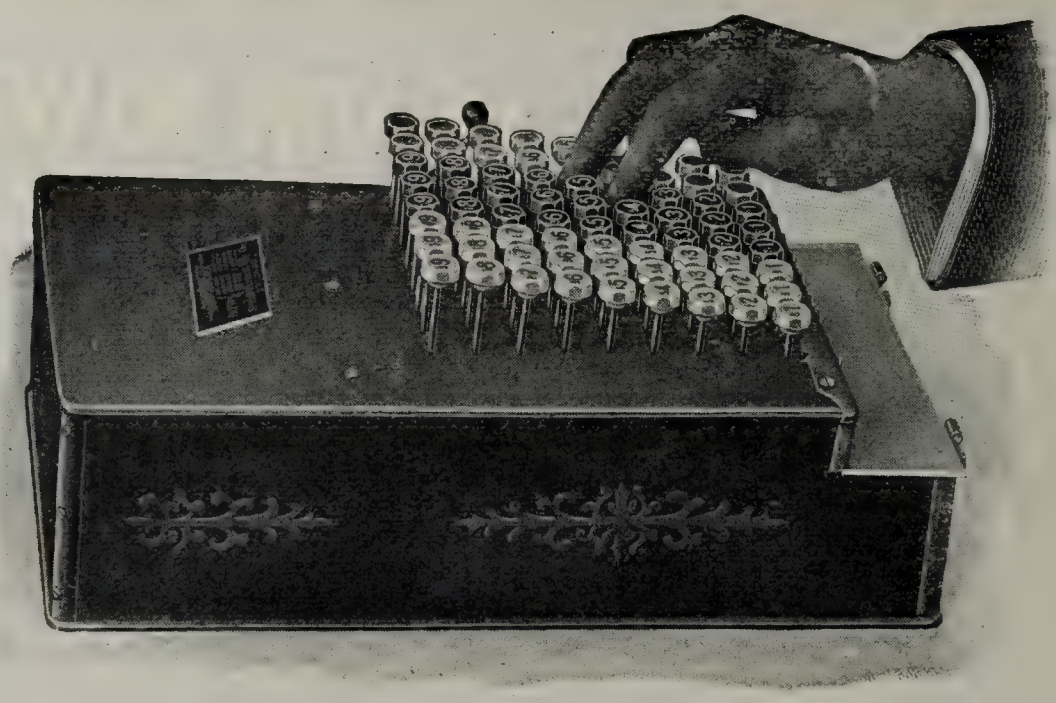
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THE BUSINESS MAN'S MAGAZINE

THE BOOK-KEEPER

E. H. BEACH, Editor.

VOLUME XVIII OCTOBER, 1905 NUMBER IV

Factory Surroundings and Factory Neighborhoods

BY EDWIN L. SHUEY

Vice-President The American Civic Association

CAN any one give a good reason for the unsightly heaps of rubbish so frequently found in and about the great majority of factories?

When this has been explained, will some one tell why men who have beautiful homes—often palaces—with neatness and elegance everywhere, are willing to spend eight or ten hours of every day in unsightly, unhealthful and untidy offices and works; why men who spend tens of thousands of dollars on their homes, in which they often spend little time, will refuse to put a few hundred dollars upon proper surroundings of office or factory where they and their corps of helpers spend the greater part of their waking hours!

Another question: Is it necessary that the coming of a factory into a neighborhood shall be regarded as a benefit only in the purely commercial sense, and a detriment to the moral and social life with a consequent decrease in real estate values except for ground with factory possibilities?

It cannot be that rubbish heaps are cheaper than lawns and flowers, for many a manufacturer will find what a "doubting Thomas" did in his own factory—three thousand dollars' worth of valuable material tossed aside into a heap by careless and indifferent workmen.

Every employer who has "cleaned up" has been astonished at the immediate saving. When the employe knows that there is no hiding place, that each floor is cleaned daily or at regular intervals; when he sees the yards about the building kept neat and clean, he has his first lesson in care, thoughtfulness and economy.

The "psychology of environment" is a study for the school master or the student of social and political economy, but the manufacturer or merchant is simply a practical "social economist" who ought to profit by the student's knowledge. If we are a part of all we have met, the influence of surroundings where we spend a large part of our lives must be very great.

If work is associated in the minds of toilers with all that is forbidding and unpleasant, thoughtfulness for self or for the employer is discouraged. Even skilled workmen will lose much of their force and their skill under the untoward conditions of many of our factories. The influence is felt in the home, and the familiarity with dirt and darkness during the day, especially where both men and women of the home work,

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tends to make the home life forbidding and careless. On the other hand, good cheer, good thoughts, good air, all unite to make good workmen and therefore good work and more of it. Experience proves that mistakes are fewer and work more accurate when surroundings have an element of beauty.

"The surest evidence of the recognition of these conditions is the change that comes into the lives even of the unskilled and the uneducated when better conditions prevail." It is too often assumed that workmen and workwomen are accustomed to those things and care nothing for bright surroundings, beautiful flowers and clean homes. There are instances enough where factories have set the example of beauty and have increased values to prove the possibilty of such a change.

Numerous New England villages are gems of beauty even around the mills. The most notable instance in this country perhaps is in Dayton, Ohio, where the example of a great factory and the influence of its officers and employes has changed one of the most unattractive sections of the city to a veritable park, and has in fact molded the entire city. In England are the notable examples of Port Sunlight, Bourneville and similar towns—beautiful illustrations of what thoughtfulness can accomplish. Will some practical American business men who go abroad for ideas tell why more of their class do not visit these profitable as well as beautiful towns and learn more of the secrets of good business in this century? These are not philanthropic; they are successful business plans.

In very many factories today at least small grounds are found. Too often they are surrounded by a high fence and covered with the accumulated litter of years. It seems not to have occurred to many men that the fence might be covered with vines, making it beautiful all the summer through. Does any one think that the uncouth, seemingly indifferent laborer will care nothing for this change? Try him and see how soon he will respond. If he fails, in nine cases out of ten he is a man you do not want and is too expensive to keep.

Suppose you have no grounds; nothing but walls and streets in all directions. It will often take only a suggestion in the spring, to fill the windows with boxes containing blooming plants and vines, especially where women are employed. In one factory a large number of windows were thus beautified by the people themselves, upon their own suggestion, men and women vying with each other in the care of the flowers. Soon some were transplanted to the interiors which were thus enlivened and made cheerful by the green foliage.

How to begin is the practical question. The simplest answer is to begin with the most evident evil, which, in most cases, will be found to be the rubbish heaps outside and inside. Cleanliness and neatness are the first essentials. Few establishments, even today, when so many are moving to the suburbs, have ground of sufficient extent to require an expert landscape architect. Attention to the simple rules of planting, which, thanks to Professor Bailey,* and such publications as *Country Life in America,* are becoming well known, will soon make any surroundings attractive. If possible, remove fences, at least about the main buildings, giving all the space you can to neat grass plats or shrubbery. Trees, shrubbery and grass are great civilizers, especially in cities. The man, boy, or woman accustomed to cleanliness and attractiveness while at work is not long satisfied with slovenly surroundings at home. Where rubbish is unknown while at work, tin cans are soon at a premium on the home lot. Rare flowers, great flower beds and fine gardens are not essential; indeed, are generally out of place. Hardy plants; shrubbery from the nursery or woods that once planted needs only a little attention from year to year; native trees with their generous shade, or simple well ordered and green lawns are the most attractive decorations.

The effect on the neighborhood is soon apparent. Our American independence does not encourage factory ownership of villages as in England. That which is more in accord with our ideas is the encouragement of neighborhood beautifying by the personal influence of employers or the united efforts of the residents.

Many manufacturers really find themselves where they cannot own or control the neighborhood in which their factory is located. It may be the crowded city or towns in which the homes are tenements,

*See Professor Bailey's "Garden Making."

privately owned. As a result, the employers generally regard it as a hopeless task to attempt to change conditions, and so each year the neighborhood grows worse and worse. If, as is sometimes the case, the manufacturers own these tenements, they are responsible if the improvement is not made. If the residents are independent, or may not live there. If they are interested in the welfare they can help the plans.

In the instance referred to, after the improvements were planned about the factory, a distinguished landscape architect was invited to suggest ideas of improvement of the factory grounds and the entire neighborhood. Those given were simple and



A Neat Building Made Beautiful by Vines.

something more than orders are needed. Here is where the personal influence and the encouragement of example and instruction become practical and successful.

The natural leaders in a manufacturing community are the principals in the establishments in that neighborhood. They may practical. One of the first steps was the teaching of the simple principles of home beautifying. It may be said that the remarkable beauty of this entire city is due to the teaching, in clubs, schools, families, neighborhoods, and even in Sunday schools, of the three simple principles of planting:

1. Preserve open lawn centers.
2. Plant in masses, not haphazard.
3. Avoid straight lines.

The little pictures reproduced on this page soon became as familiar as "Uncle Sam" or the "Gold Dust Twins."

When the company offered prizes for best yards, front and back, for best vines, for best kept premises, whether large or small, for best window boxes, etc., the contestants were found to belong to all classes —men and boys, women and girls. This same experience has been found in other places. Cleveland, through the Home Gardening Association; Springfield, through its Improvement Society; St. Louis, through its schools, and scores of other cities have accomplished great results in municipal improvement, all the outgrowth of factory initiative.

Nor is the influence limited to beautifying of grounds. The Natural Food Company, of Niagara Falls, finding that the town was well supplied with parks, turned its beautiful premises into playgrounds for the children of the neighborhood. Its large hall supplies the meeting place for them and their parents for instruction in the essentials of good living and beautiful surroundings.



Plenty of Light and Air with Shade Provided by Good Trees.

The easiest way to teach these principles and to illustrate their practice is through



The Accumulated Litter of Years.



A Change for the Better.

the stereopticon, showing pictures of actual results. Striking contrasts surpassing in interest and influence any "before and after" advertisement ever made, may be obtained with little trouble in these days of the kodak and the camera. Very little more trouble will supply the slides, and every neighborhood has its lantern. Such organizations as the League for Social Service, the American Civic Association, and the Bureau of Civic Co-operation are prepared to give practical assistance and to supply the slides at slight expense.*

When our American factories are less an abomination of the eye and more a thing of beauty, there will be a happier life and better spirit, with more profit to employer and employee.

*For details of methods see "Factory People and Their Employers," published by Lentilhon & Company, New York, and the publications of the American Civic Association, 703-707 North American Bldg., Philadelphia.

The Westinghouse Air Brake Company ranks high among the firms which not only have made it possible for all of their employes to have beautiful lawns and flowers. The Westinghouse Company employs a head gardener and four assistants to care for the factory grounds. The gardener also has charge of a large greenhouse where are grown many of the plants used. Surplus greenhouse stock is given away to the employes. The works of this company are situated at Wilmerding, a suburb of Pittsburg. All employes or residents of the town are entitled to the advice of the gardener in planting their grounds. They may turn their orders over to the firm, which furnishes at cost and in large quantities the shrubs, plants and seeds desired. Seeds are sold employes at one cent a package, while many seeds are given school children. The firm also offers a series of prizes for the best lawns, gardens, etc. A small but pretty park adjoining the factory is open to the workingmen and school children.

The idea is gaining the attention of the best sociologists of the country that to get the best results both in character and work "the worker must have joy in his work."—From "The How of Improvement Work," published by the American Civic Association. The practical suggestions of these publications may be adapted by anyone interested and apply to the simplest improvements as well as the most extensive municipal efforts.

"Our Mutual Friend.—Miss Imogene Fletcher, of Beloit, Wis., has been employed as secretary of our welfare work, that is to say, to act as a mutual friend to the employes, more especially the women, and our company. It will be our purpose to enter more actively and earnestly into the welfare work upon which we have so long had our heart set. We have many new ideas for betterment work which we desire to introduce and develop, and which we hope to be able now to do under the leadership of Miss Fletcher. Our mutual interests looked after by our mutual friend will tend to bring us closer together in sympathy and friendship."

The above from a recent number of "Factory News," the monthly publication in the interest of the factory people of the T. B. Laycock Co., Indianapolis, suggests one of the more recent movements of a number of companies where women are employed. Such a woman can be very helpful to employer and employe alike. The experiment, where tried, has been successful from both points of view.



Home for Employes, Westinghouse Air Brake Co.

Managing an Exposition

by

Waldon Fawcett



THE business world presents few more complicated problems than are embodied in the management of a great international exposition. The infinite amount of detail involved makes it essential that system and organization shall be introduced in the most highly perfected form, and yet the numerous conditions which make each successive world's fair a law unto itself nullify to a considerable extent the helpful influence of precedent. Exposition management and other kindred activities for the exploitation of the resources, opportunities and commercial and industrial development of a city or section—for that is the primary purpose of all exhibitions big and little—is only now coming to be recognized as a business specialty worthy of the attention of men of affairs who have the ability to command good salaries.

It is because it is in a greater degree than any of its predecessors the product of the professional "expositionist" that the Lewis and Clark Exposition, now in progress at Portland, Oregon, affords the best illustration to date of the approved methods of conducting such enterprises. In mere point of size the Portland Exposition is not, of course, comparable either with the World's Columbian Exposition at Chicago or the big show at St. Louis last year, but the manner in which it has been created and conducted is fraught with many valuable hints for the average business man—for sooner or later every progressive business man is bound to become interested to a greater or less extent in general promotion work.

The executive head of an exposition is always some prominent local business man of the city or state in which the exhibition is held. Even the new theories as to exposition management have not disturbed this tradition. At Portland the dual position of president and director general has been filled by Mr. Henry W. Goode, president of the Portland General Electric Company, a $7,500,000 corporation, and who has long been known to general business circles as the pioneer in the field of long-distance electric power transmission. Mr. Goode's administration has been characterized by two notable innovations.

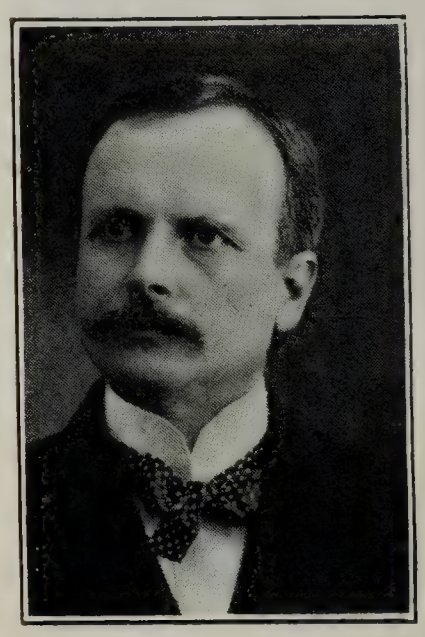
In the first place he has virtually eliminated graft. Any man who has ever been associated with the conduct of any supposedly public-spirited undertaking such as an exposition knows in how many varied forms graft raises its head—more diverse probably than in any other enterprise. To assert that President Goode has dodged all the traps of the grafter would be to claim for him attributes more than human, but conditions show such a vast improvement over those at certain other world's fairs

that comparatively speaking there may be said to be no graft.

The other distinctive feature of President Goode's policy is found in his action in surrounding himself with men experienced in exposition management—a wholesale recognition of meritorious past work in a new field that has virtually been responsible for the creation of the new profession of expositionist. In speaking of the matter the other day Mr. Goode frankly attributed the success of the Lewis and Clark Exposition in great part to his foresight in surrounding himself with capable, trained assistants who "knew the ropes."

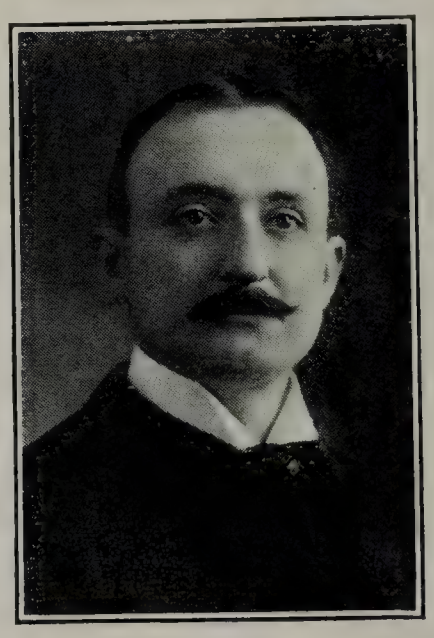


H. W. GOODE,
President.



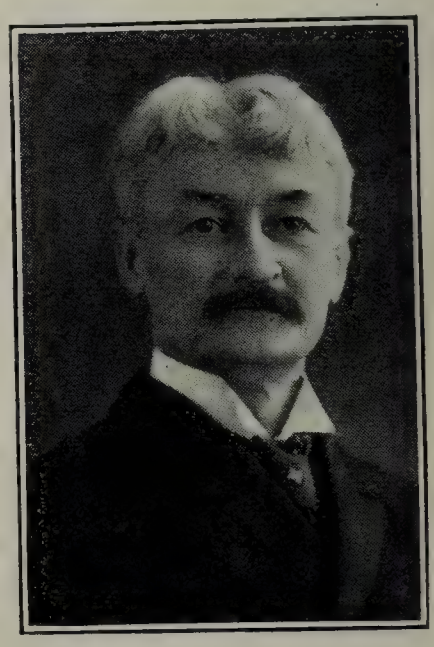
OSKAR HUBER.
Director of Works.

The organization of the Lewis and Clark Exposition, which is a model of its kind, comprises half a dozen general divisions under the general supervision of the president's office. These branches include the Division of Works, the Division of Exhibits, the Division of Exploitation, the Division of Concessions and Admissions, the Division of Architecture and the Auditor's Office. The Division of Architecture had to do with designing the buildings and laying out the grounds of the Exposition, and its work was largely of a preliminary or preparatory character. The Division of Works not only assumed the entire task of construction, but is responsible for the maintenance of the buildings and grounds, and for the salvage of the exhibit palaces at the conclusion of the fair.



D. C. FREEMAN,
Secretary to President.

Co-operating with the Director of Works are an electrical and mechanical engineer, a civil engineer, structural engineer, chief draughtsman and chief gardner, each the head of a subdivision and engaging the services of a corps of assistants. Embraced in the functions of the Division of Works is supervision of the force of armed guards who perform police duty on the fair grounds. The Division of Exhibits found its chief task in the installation of exhibits of all kinds, but also gives attention to maintenance and will superintend the removal of all displays at the conclusion of the exhibition. Assisting the Director of Exhibits is a traffic manager and superintendents of the respective classes under which exhibits are entered as, for instance, machinery, electricity and manufactures.



W. R. MACKENZIE,
Auditor.

The Division of Exploitation, which concerns itself with advertising in every form that publicity may take, is made up of the General Press Bureau and the Bureau of Excursions. The operations of these institutions for arousing public interest might, it may be added, be studied with profit by boards of trade, commercial clubs, chambers of commerce and other organizations interested in any line of promotion work. The Lewis and Clark Exposition has had the benefit of no paid advertising space in the newspapers of the United States, save that devoted to railroad announcements with the fair as the objective feature, and yet it is doubtful if any event in recent years has been more ef-

fectually brought to public attention. This has beeen accomplished solely through the medium of news and special descriptive articles, cuts and other illustrative materia! prepared and sent out gratuitously by the General Press Bureau. The same plan has been followed by previous expositions, but never in so systematic a manner.

As indicating the scope of this work it may be noted that ere the exposition was well under way the Press Bureau, which had commenced operations a year in advance, had sent out more than 700 different descriptive articles which in the mimeograph form in which they were duplicated for distribution—so as to enable simultaneous publication in all the principal cities of the country—aggregated more than a quarter of a billion words. Regularly each week articles of the class mentioned have been mailed to more than 9,000 newspapers with a combined circulation of twelve million copies, and in addition there have been distributed approximately 16,000 cuts and other illustrations, many of which have been made to do service successively in a number of different publications, a systematic check being kept on all cuts sent out so that they can be forwarded from place to place with the least possible delay.

A form of exploitation invented in connection with exposition publicity but which might be used to equal advantage by other business interests is found in the free distribution of stereopticon views to traveling lecturers who will agree to use them in conjunction with the general line of scenic slides which make up the stock in trade of the average stereopticon lecturer giving entertainments in the small towns. The plan is, it will be noted, a clever modification of the scheme which has been followed of late years by the National Cash Register Company, the Heinz pickle interests and other well-known business houses in giving at expositions and other gatherings daily free exhibitions of stereopticon views and moving pictures illustrating the processes of manufacture as carried on at their plants.



The Oriental Building.

In an extensive system of vertical file cabinets in the offices of the General Press Bureau are kept extra copies of every article of note which has been prepared by the bureau writers—four experienced journalists devote their time exclusively to this work—on the subject of the exposition.

Title and subject indices are kept up-to-date so that a request for an article on any subject can be filled instantly. This same plan of indexing is followed in the cabinets containing cuts and other illustrative material. Press clipping bureaus supply the Division of Exploitation with clippings of everything published relative to the fair and these clippings indexed in scrap books constitute a showing of the dividends yielded upon the publicity appropriation.

Of the agencies which can be employed in publicity work the railroads are recognized as one of the most important and accordingly the Lewis and Clark Exposition management has taken a step beyond all previous similar undertakings in encouraging railroad co-operation by furnishing the data and half tone cuts for the folders and pamphlets issued by the various transportation companies. Likewise it has been sought to induce newspapers to conduct popular voting contests, the winners in which—determined by ballotings with coupons cut from the newspapers—are sent to the Exposition at the expense of the newspapers. As an incentive for such schemes the Exposition arranges to furnish free admissions for all contest parties, the fair being of course greatly benefited by the general publicity which it receives in connection with such contests.

A feature of the Exposition organization which might profitably be copied by wholesale merchants' associations and other bodies interested in trade extension is the Bureau of Excursions. This bureau sends traveling representatives to all localities within a radius of 500 miles to arrange "Special Days" for cities, towns or counties. These special days are invariably selected after conferences with the transportation companies in the district affected and to accord with them special excursions are arranged. However, the work of the Excursion Bureau does not stop here. Its representatives follow the plan, in every city visited, of calling upon the mayor, the members of the city council, the editors of the local newspapers and other prominent citizens as well as the railway passenger or station agents in an effort to work up enthusiasm for the excursion and if possible make it the occasion of a holiday when stores and other places of business will close in order to allow employes to participate in the event.

The Division of Concessions and Admissions has two branches, the Department of Concessions and the Department of Admissions. The former conducts all business relations between the Exposition and the various amusement enterprises, restaurants, souvenir merchants and others holding concessions to do business on the Exposition grounds. In some instances a lump sum has been paid at the opening of the fair for license to do business within the grounds during the interim of the exposition but in most cases the holder of a concession pays a bonus at the outset and agrees to turn over a certain percentage—say, 25 per cent—of his daily receipts. In order that an accurate check may be kept upon this source of income the Department of Concessions sends out its own employes to act as ticket sellers or cashiers at every concession which is bound by a contract to make payment on the basis of receipts. These official ticket sellers turn over the cash at the conclusion of each day's business to the proprietor or manager of the concession served, but a report of the gross receipts is made to the Chief of Concessions and based upon this a bill is made out for the Exposition's share of the receipts and presented for payment prior to the hour for opening for business on the following morning.

The Department of Admissions necessarily concerns itself with an immense amount of detail. In its service are a considerable number of ticket sellers and stilemen who are compelled to handle dozens of different kinds of admission tickets and passes. All tickets and passes are numbered; they are printed in different colors for the different days of the week; and many of them must be signed by the holder in the presence of a gatekeeper. All these and numerous other points must be covered in detail in the report which each employe of the Department of Admissions makes out upon going off duty. In the case of a ticket seller the report of sold and unsold tickets is made to one office, whereas the cash in hand is turned in to the treasurer's office, the receipt received constituting the ticket man's clearance. If there is any discrepancy between the number of tickets returned unsold and the amount of money turned in by a seller or between a stile register and the number of tickets taken



Forestry Building.

up by the man in charge such variance must be explained in a special report.

The auditor of the Exposition, Mr. W. R. Mackenzie, is an old railroad man and in his present work he had adapted and elaborated the methods followed in handling the business of a large transportation system. A consolidation of the accounting and treasury departments of the Exposition has been found highly conducive to economy of time and labor. All revenue from whatever source is turned in to a receiving cashier with a deposit tag similar to that used in banks, and he in turn issues receipts for all deposits. Receiving cashiers are on duty from 7 a. m. until midnight each day. The principal revenue being from the sale of tickets and collections from exhibitors and concessionaires, the ticket clerks report to the receiving cashier as soon as they go off duty, while a force of collectors make daily calls upon exhibitors and concessionaires. Thus each day forms a unit of accounting, complete in itself.

All disbursements are made by voucher, duly approved by the head of the department against which the account is charged; the chairman of the particular department in question (usually a member of the board of directors of the exposition corporation) and finally by the president of the Exposition. Each voucher not only has this triple approval by the head administrative officials but passes under the scrutiny of three officials in the Accounting and Treasury Department. Payment is finally authorized by the auditor by stamping upon the voucher the following authorization: "This voucher, when properly receipted, will be paid by the First National Bank of Portland, Oregon, Treasurer, before the date stamped in the margin. (Signed) Auditor." All vouchers when returned by the bank after payment are bound in series of 200 and filed in the vault.

Requisitions for purchases are made in the president's office upon receipt of applications from the heads of the departments. Bills for purchases are checked with the requisition record and passed to the department creating the expenditure for signature as to receipt and approval by the head of the department. Bills are attached to vouchers until all signatures are obtained, when they are detached, folded and booked with number of voucher and filed. The ticket auditor in this department handles the tickets of the Exposition in much the same manner in which tickets are handled in a railroad office. A force of clerks receive the collections daily and check up each



U. S. Government Building.

ticket clerk's sales, sorting and storing all tickets, passes, etc., in a systematic manner. The book-keeping in the Accounting and Treasury Departments is, in method, very similar to that of any well-established business, each department being charged with its own expenses.

As may be appreciated from the foregoing outline of the administrative machinery of the Exposition the management of an $8,000,000 enterprise such as this would present a succession of perplexing problems even could methods and policies be gradually evolved in the light of experience as in the case of the average large business institution, but instead we have in a world's fair a project which must be brought into existence almost in a day complete in system and in full working order. Its brief continuance ever at the flood tide of activity makes it impracticable to depend upon experiment to point out the paths to be followed. Every detail must be mapped out, every contingency provided for in advance. It is these circumstances which, as lately demonstrated, can render so valuable the aid of trained expositionists prepared by past experience to meet the inevitable emergencies.

Aside from all the activities previously noted an exposition management is called upon to provide for the conduct of what might be termed semi-social functions. Prominent men must be induced to come and deliver addresses and conventions, congresses, etc., must be welcomed, provided with meeting places, etc.—yet another line of work very similar to that which falls to the lot of the chamber of commerce or board of trade in a progressive city. At the Lewis and Clark Exposition all these responsibilities have been placed upon the shoulders of an assistant to the president, who is at the head of what is known as the Department of Special Events, and Entertainments. The aim of this department is to increase the attendance at the exposition by providing free entertainments of any and every kind that will attract the people. Something of the same kind has been attempted at previous expositions but only as a last resort when the attendance failed to come up to expectations. The benefits derived by the Portland Fair from such a bureau put in operation at the very outset as a stimulative rather than a remedial measure make it certain that in future exhibitions a branch of this kind will be provided for in the initial organization. In the case of the Portland show this institution being in operation during the preparatory period was able to do an immense amount of valuable preliminary work in the way of inducing organizations of one kind or another to hold conventions, reunions, meetings, etc., at the Exposition City.

How to Resign

"Going to resign, are you?" asked Assistant Postmaster General Wynne of an indignant person, who had been pouring his grief into his ears. "Can't stand it another minute, eh? Put up with it as long as you could, and now you're going to throw up your job and tell your chief what you think of him? Yes, I know. Last straw and all that sort of thing? Uh-huh.

"Did you ever see my set of rules for resigning? I framed them up years ago when I was in the newspaper business, and I have used them ever since. I have resigned often since then, always in the way prescribed in these rules. Perhaps they will be of service to you. Here they are:

"Rule 1. After receiving the last straw don't do anything for two hours. Above all, don't write anything.

"Rule 2. At the expiration of two hours, write your resignation and make it as hot as you can. Relieve your feelings and say everything you have been penning up in your breast. Scorch the scoundrel.

"Rule 3. Then go home.

"Rule 4. The next morning, immediately upon arising, read over your resignation and tear it up.

"Rule 5. Go to work at the usual hour.

"Take a copy of them," concluded Mr. Wynne, "and you will find that they are absolutely essential to any man who expects to resign frequently and still continue to rise in the world."—New York Times.



View of Bessemer and Rail Mills, Maryland Steel Co.



THE Internal Mail System, in use at the plant of the Maryland Steel Company at Sparrows Point, Maryland, whose offices and works extend over a territory of more than a mile, is fashioned somewhat on the order of the Rural Free Delivery of the Post Office Department. It has for its object the frequent and regular delivery at stated points through the works of orders, letters, blue prints and all forms of communications emanating from the main office, or other offices, to department superintendents and foremen.

Prior to the installation of this system, each of the offices carried on its pay roll a boy who acted as messenger and was paid from four to five dollars a week. If there were letters or reports to be sent to another office, this boy was sent with them. Possibly within half an hour after he had gone it was found necessary to send out another report. A laborer at 12½ cents an hour was called in and sent on the errand, requiring more than an hour to make the trip. The delivery of those messages was, therefore, an item of considerable expense to the company.

To overcome these difficulties, reduce expenses and provide for a regular delivery of mail, the offices and works at Sparrows Point are laid out in three regular routes, numbered 1, 2 and 3, respectively. To each route is assigned a messenger, or mail carrier, whose duty it is to make a round trip every hour, collecting and delivering mail as he goes.

These carriers are equipped with a cylindrical tin can measuring about four inches in diameter and 34 inches in length, painted green and lettered "Maryland Steel Company—Internal Mail, Route No. 1," or whatever the number may be.

The cans are made in this special shape to provide for the carrying and protection in bad weather of rolls of blue prints.

It is arranged that carriers on routes Nos. 1 and 3 leave the main office on the hour. The carrier on route No. 2 starts from the marine department office at the farther end of the plant at the same time and meets the other two boys at the Bessemer office at about half past the hour. Here are exchanged the letters that are addressed to parties on routes other than that on which they started, and the boys resume their trips. By this means it is practicable for a letter to travel from one end of the plant to the other within the hour.

Besides reducing the number of boys employed as messengers, another economical feature of this system is in the saving of envelopes used. There are in the neighborhood of 500 of these letters delivered each day. Formerly an ordinary manilla envelope was used, addressed and sealed.

The person receiving the letter tore it open and tossed the envelope aside, its usefulness being over. These envelopes cost 65 cents per thousand. Now the envelopes are bought not gummed and are printed as shown in Illustration No. 1, thus allowing the same envelope to be used seven times. Besides envelopes of the regular letter size there are others of large sizes, all of which are printed in like manner. Some of the large ones used for bulky papers, etc., are used as often as 30 times. As the printing of these envelopes averages but 15c per thousand when bought in large quantities, the saving is obvious. Take for example the small size letter envelopes. These plain, gummed, cost 65c per thousand, which can be used for but a thousand addresses. The same number printed will serve for 7,000 deliveries and the printing costs but ten cents extra (when bought in thirty-thousand lots). The envelopes for the same number of deliveries by the old method would cost $4.55, the new way showing a saving of $3.80 on a thousand envelopes.



Mail Boy, Age 17 Years.

Each carrier is provided with a small form, on which he keeps a careful account of the deliveries made on each trip (Illustration No. 2), which at the end of the day is handed in to the one having charge of the system, who in turn makes a detailed report at the end of the month to the general agent, showing the total number of deliveries per day and week, as well as the number of miles walked by the boys, and the number of stations served (Illustration No. 3).

As it is frequently necessary for the cashier to send money in small amounts to several of the offices about the works, a careful system of registering has been arranged, whereby every carrier who handles the envelope containing the money signs a receipt for same, which is also signed by the person finally receiving it, and the

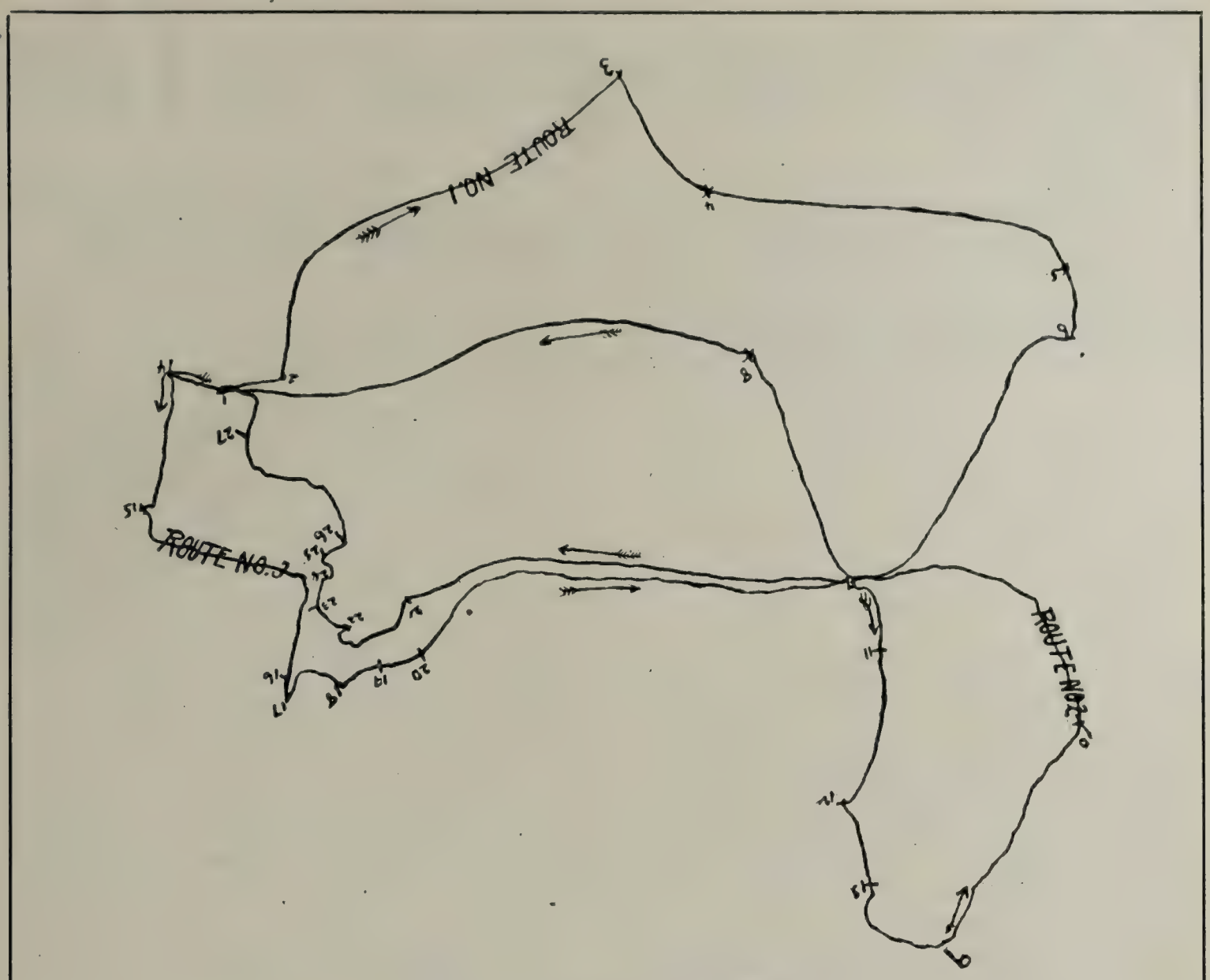
Maryland Steel Company.

Department No 2 Filing and Mailing

Monthly Report January 1905

Date	Deliveries		Number of Stations	Miles		Remarks
	Per Day	Per Week		Per Day	Per Week	
1	Sunday		41	26		
2	560		"	"		
3	497		"	"		
4	486		"	"		
5	510		"	"		
6	527		"	"		
7	398	2978	"	20	150	Saturday
8	Sunday	etc.				

Monthly Report, Form III.



EXPLANATION OF DIAGRAM.

No.	1.	Main Office (Boys No. 1 & 3 start from here.)	6 boxes	No.	13.	Scales	1 box
"	2.	B. & O. R. R.; N. C. R. R.	2 "	"	14.	Real Estate	1 "
"	3.	Ore Piers	1 "	"	15.	O'Connor's Office	1 "
"	4.	Ore Scales	1 "	"	16.	Stewart's Office	1 "
"	5.	Coke Oven Office	1 "	"	17.	Blacksmith Shop	1 "
"	6.	Coke Oven Laboratory	1 "	"	18.	Machine Shop No. 1	1 "
"	7.	Bessemer Office (Here the boys meet and exchange letters.)	1 "	"	19.	Electrical Repair Shop	1 "
				"	20.	No. 1 Supply	1 "
				"	21.	Gerhart's Office	1 "
"	8.	Furnace Office	2 "	"	22.	Foundry	2 "
"	9.	Marine Office (Boy No. 2 starts from here.)	5 "	"	23.	Pattern Shop	1 "
				"	24.	Drawing Room No. 1	1 "
"	10.	Dock Dept.	1 "	"	25.	Carpenter Shop No. 1	1 "
"	11.	Roll House	1 "	"	26.	Car Repair Shop	1 "
"	12.	Straightening Department	1 "	"	27.	Dr.'s Office	1 "

No. 502
Date February 18th 1905
Sent to H.W. Reese
Marine Department

REMARKS

No. 502
Maryland Steel Company.
Department No. 2.
Internal Mail Receipt
N.B. After this letter has been delivered to the party to whom it is addressed this receipt must be returned to the sender.

Sparrow's Point, Md. Feby 18th 1905
Received of Mr. Liebig Envelope for Mr. Mr. Rees Numbered 502
Carrol Jones Messenger No. 1
Received of Messenger No. 1 Envelope for Mr. Rees Numbered 502
James O'Conner Messenger No. 3
Received of Messenger No. 3 Envelope Numbered 502
H.W. Reese

Form IV.

receipt, bearing the signatures of everyone who has handled the money, is returned to the cashier, who files it with his records.

Form 1231—20000—4-04.

Maryland Steel Company.

Upon receipt, draw a pencil line through name used in delivering to you. When forwarding again, use pencil, and show on next line name of party to whom delivery is to be made. When you have an accumulation of these envelopes over your requirements, send surplus to General Office. When you need an additional quantity, send requisition.

Mr. .....

..... Dept.

Mr. .....

..... Dept

Form I.

The form is shown in Illustration No. 4. These receipts are numbered consecutively, beginning originally with No. 1, but now running into the thousands, and the heavy manilla envelope containing the coin is given the same number as the receipt which accompanies it on its trip through the plant.

On route No. 1 there are 11 stations, on route No. 2 10 stations, while on No. 3 there are 20, making a total of 41 served ten times each day. On the last named the stations are closer together and the carrier on that route can make his trip in less time than either of the others.

At each station there is a box about ten inches wide and twelve inches long, five inches deep. There are two compartments divided perpendicularly, each having a door on spring hinges. The top of these compartments is open. On one door is painted in black letters "In," on the other "Out." Persons in the office put their communications to go out in the box marked "Out," and the carrier on arriving at the office leaves his letters in the side marked "In."

The boys begin work at seven in the morning, take an hour between twelve and one for lunch and stop at six. They receive a dollar a day. On Saturday afternoon one boy makes one trip over all three routes, alternating with the others. By this means each boy has two out of three Saturday afternoons off duty.

After three years' continuous operation, the general verdict at Sparrows Point is that the service fills a long-felt want and all agree that it effects a great saving over the old methods. Once in a while, when there has been some apparently uncalled-for delay, the irate addressee of the delayed letter will speak of the system as the "Infernal Mail," but ordinarily everything has run smoothly.

The accompanying drawing shows the three routes and the relative distances apart of the stations and the meeting

Maryland Steel Company
Department No. 2

Internal Mail — Daily Report

ROUTE

Trip	Deliveries	January 31st 1905
1	17	
2	12	
3	21	
4	10	
5	14	
6	18	
7	17	
8	24	
9 to 10	30	
Total	163	

Fred Longden — Messenger

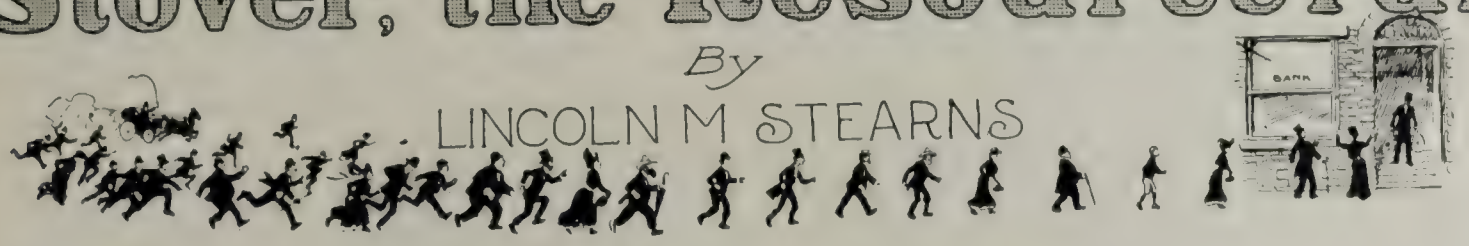
Form II.

place. As there are frequently several boxes in one building these cannot be shown on the sketch.

Stover, the Resourceful

By

LINCOLN M STEARNS





SIMEON ABBOTT, cabinet maker, when a young man, had come to Westopolis from New England. Big of frame, a hard worker, with considerable mechanical ingenuity, and a man of his word even in small things, he soon had a shop of his own in the growing city; and when in the west there arose a demand for better school appointments, he saw the opportunity and formed the Abbott School Desk Company. The company built good desks, employed resourceful salesmen, cheerfully allowed heavy expense accounts, charged ample prices, and as a result Mr. Abbott made a comfortable fortune, considering time and place. The active management of the company he then turned over to his sons, who had grown up in the business, and for some months Mr. Abbott lived at leisure. But 30 years of activity had unfitted him for idleness, and not wishing to resume the headship of the desk business, he sought other occupation. I do not know what turned his thought towards banking; perhaps it was the desk company's heavy interest payments in earlier days, when large bank accommodations were needed to enable it to take contracts payable in scrip. At any rate, the "Old Man," as he was familiarly called (though not to his face) bought enough State Bank stock to give him a seat in its directory and became such a factor in the bank's increasing success that in a few years he was chosen president of the institution.

For some time I had been a stenographer for the desk company and had written Mr. Abbott's personal letters. His dictations were crisp to brusqueness, of a piece with his straightforward dealing, and he would often say to me, "Now, you tone that down a little. You know how to put it so it won't sound too strong." I must have suited him, for when he became president of the State Bank he took me with him as his private secretary.

At that time the bank had outgrown its quarters and was erecting a new building. The fixtures were to include a burglar proof steel vault, on which several manufacturers were asked to submit estimates. The Climax Safe Company, however, was not invited to compete. although it had an agent in Westopolis. When this man learned that his company had been ignored, he came to see Mr. Abbott, but the Old Man gave him scant comfort. "We want a first-class job," said the Old Man, "and I understand that your people have not built any large work of this kind. We cannot afford to take any chances." The agent's attempts to argue or explain were useless. The Old Man only said: "You'll have to excuse me. I am very busy."

A few days later I was called from the private office to meet a stranger who introduced himself as John Stover, sales manager for the Climax Safe Company. In those days I was the Old Man's buffer, and it fell to me to separate the sheep from the goats, by suavely explaining to the latter that Mr. Abbott was just then engaged on matters of urgency, and referring them to the cashier, or by some other equally politic evasion. But Stover was so pleasantly insistent that I saw time would be saved by yielding, and led him into the private office.

"Well, sir!" demanded the Old Man, when I had introduced Stover and mentioned the Climax Safe Company.

"I have called, Mr. Abbott," said Stover, "to see you in regard to your steel vault."

"I told your agent that we did not want a bid from your company," snapped the Old Man, and turned to his desk as if ending the interview.

But Stover held his ground. He took a deep breath, and the muscles at the base of his jaw showed lumpy. His black eyes opened a little wider, and he flushed a

trifle. I looked for an explosion, for Stover seemed to be a man who would not submit to rough handling; but when he spoke his voice was smooth and even, not loud, but with a repressed sonorousness that I have remarked in men speaking under excitement, but who were still self-controlled. The Old Man had to listen when he heard that tone.

Said Stover: "Mr. Abbott, I am here because our local man seems unable to secure consideration. I am sure there is some misunderstanding, and that you do not intend to discredit a reputable house. From what our agent tells me, I judge that you have been misinformed as to what we are able to do. It is true that we have not yet built any very large burglar vaults, but as a matter of fact we have made a closer study of burglar construction than anyone else in the business. We have moved slowly in this branch of the work, but we are today prepared to execute the largest contracts, and I can demonstrate this if you will give me a hearing. You seem to be busy just now, and I shall be glad to call again at any time that you may name; but I think you will agree with me that it is no more than business courtesy that we should at least be heard. You have had men on the road, and if any of them had been refused even a chance to bid, on the ground that the Abbott Desk Company was incompetent, I am sure the first train would have taken you to the spot, and that—you—would—have—secured—consideration."

During this rather long speech the Old Man's face was a study. Like all men of strong character, his temper was likewise, and it often needed an effort for him to check it in the face of decided opposition, though he was fair and just when given time to reflect. When Stover began the Old Man had wheeled to face him, and several times seemed about to interrupt. But Stover had kept on, measuring his words, but never halting, and with that something in his voice which intimated that he, too, was a man of temper; and by the time he had finished the Old Man was listening without impatience, and a grim half smile flickered over his face at the implied tribute of Stover's last words. Nevertheless, it was not the Old Man's way to instantly admit a mistake. I remember one clerk who got a nice raise in salary a few days after the Old Man had unjustly censured him, but it was not of record that Mr. Abbott made other acknowledgment of his error. So all that the Old Man said now, was "Well, come in tomorrow morning and we'll see."

When Stover came the next day Mr. Abbott was quite polite, but to me who knew him there was in his manner that which said: "It's my turn today." After a few words had been exchanged, he suddenly asked Stover, as if to take him unaware: "How thick should a steel vault be to be absolutely safe?" A simple question. Too simple. Stover had claimed that his company knew more about steel vault construction than its competitors, and his answer would probably settle the Old Man's opinion of that sweeping claim. I am sure Stover grasped this, but without any apparent hesitation, he unconcernedly smiled back, "Two and a-half inches."

"What!" jerked the Old Man, "two and a-half inches?"

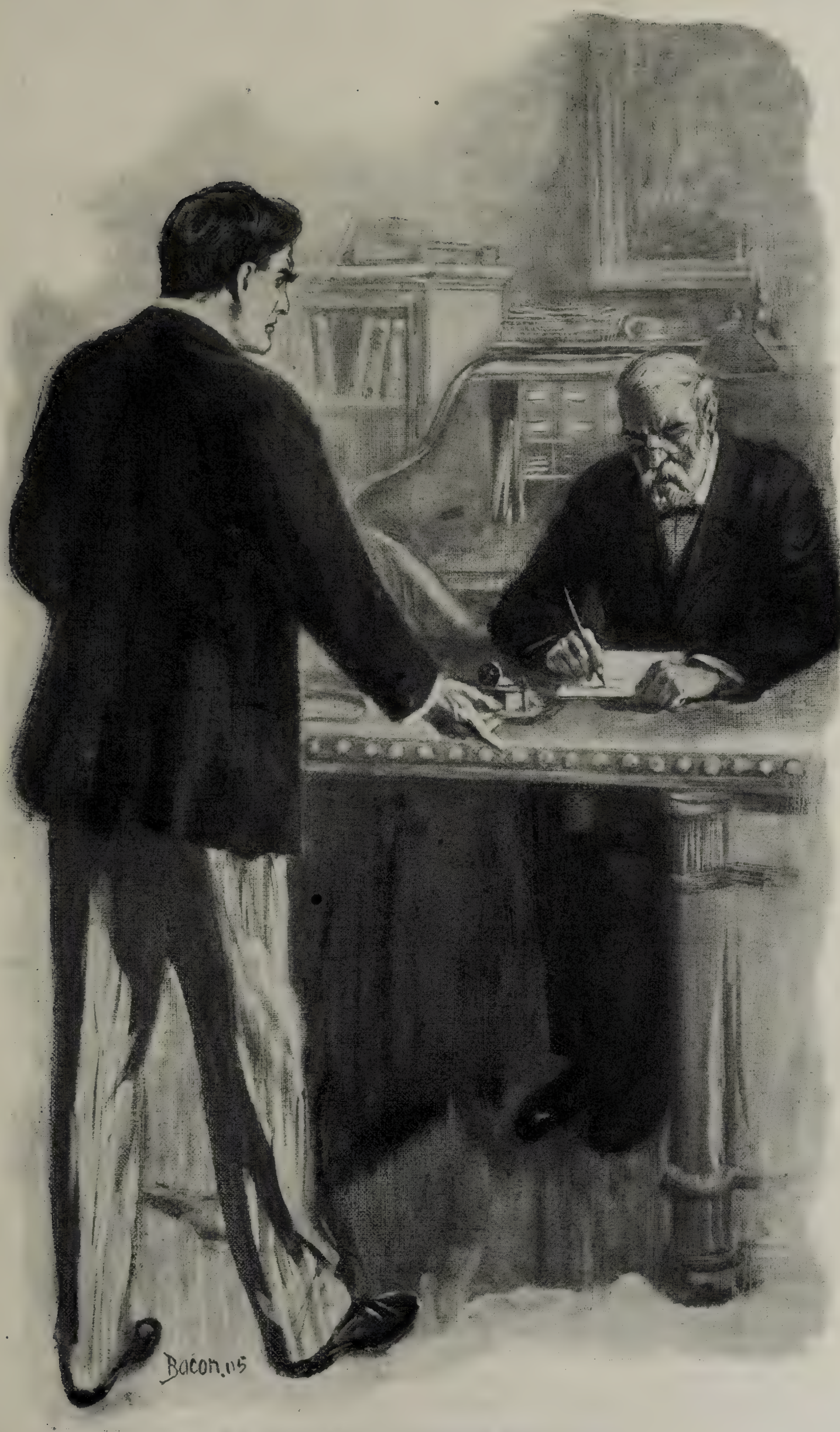
"Yes."

A second's silence, and then from the Old Man: "Isn't one inch and a-half safe?"

"It is considered safe by some, but you asked me how thick it should be to be absolutely safe, and I say two and a-half inches. Now we all know that an inch and a-half has been the standard thickness, and if everyone in the vault business and every banker knows this, isn't it fair to assume that it is also known to the average cracksman? He naturally prepares his tools and arranges his time to go through a wall one and a-half inches thick. But if it is an inch thicker he finds himself at fault. He probably has not allowed enough time. He gets rattled and gives it up. That is why I say that two and a-half inches is absolutely safe."

The Old Man was much impressed. Stover had established himself, and at the same time had shaken Mr. Abbott's confidence in the other competitors, for they all had recommended one and one-half inch walls, which Stover had shrewdly assumed. The talk that followed is not part of this tale. Suffice it to say that Mr. Abbott sent word to all bidders that he wanted proposals on two and one-half inch walls, and in racing parlance it was now "Stover against the field, with odds on Stover."

The bids were opened at a session of the



But Stover Kept on Measuring His Words.

directors. After listening for a half hour to the reading of technical explanations, they unanimously voted to let Mr. Abbott award the contract.

For several days the Old Man studied specifications, looked over drawings, examined samples, mastered the mechanism of locking apparatus, and listened while six bright salesmen in turn explained just why his proposal was the best. It was the hardest work the Old Man had done for a long time. Stover's turn came last of all, at his request. We went to the Palace hotel to see his samples, but he did not weary the Old Man with shop talk. He said: "There are my samples. What you don't know about vault work by this time isn't worth knowing, and you can judge for yourself." And then for nearly two hours Stover told us good stories, with a few words of business sandwiched in. It rested the Old Man, and confirmed his opinion that the Climax Company had the best goods.

Mr. Abbott, however, was slow in deciding. It was plain to see that he wanted to give Stover the order, but the Climax bid was the highest of all by quite a sum, and the Old Man spent other people's money carefully. Finally he told all bidders that he would announce his decision the following Saturday.

On Friday something happened. With no reason, except unreasoning fear and panic, if they can be called a reason, a "run" began on the State Bank. The institution was sound; its loans conservative. But all day Friday our paying tellers shoved cash through the wickets, while the line in the lobby grew steadily longer, and gradually changed to a pushing, jostling crowd, covering the sidewalk as well, and requiring several policemen to maintain order. We paid out large sums that day, but at closing time the throng was no smaller. In vain had the Old Man, our cashier, and several of the directors mingled with the crowd, buttonholing large depositors and giving personal assurances of the bank's strength. Nor did it avail that we hung in prominent places within and without the building placards stating unequivocally that the bank was able to pay dollar for dollar. Some of the heavier depositors frankly said that they believed the bank was sound, but that no bank could withstand such a run, and that they would withdraw while they could. In a measure they were right, for no bank can instantly pay all depositors. Banks live by their loans, and how many borrowers can pay on demand?

We wired our New York and Chicago correspondents to express us our balance in currency. The shipment from New York could not reach Westopolis until Sunday, but that from Chicago would come in time to fortify us for Saturday. The other Westopolis banks would have gladly advanced us some cash, but feared to weaken themselves at a time when they might need all their resources. Such was the friendship of some of our business men for the Old Man, however, that several of them who owed us money not yet due voluntarily anticipated payment of all or part. "Things like this," said the Old Man, "keep up my faith in human nature."

On Saturday the run continued, and by ten o'clock the outlook was desperate. We closed at twelve on Saturdays, and could last the day, but the end would come Monday unless the run abated.

The Old Man chewed an unlit cigar and paced the private office. While walking the floor he dictated to me a notice to be printed in the Westopolis Evening Post. The peril of the bank had caused us to forget that this was the day on which the vault contract was to be awarded, and none of the vault salesmen had come to remind us of it. But as I was typewriting the notice which the Old Man had just dictated, Stover entered. Mr. Abbott greeted him cordially, but said: "You see there is no use talking vaults today, Mr. Stover. It doesn't look as if we would ever need one. I guess the other vault men feel that way, for none of them have been near us since the run began, and I guess you are not hankering after the order yourself." Stover replied: "Will you give me the order?" The Old Man appeared surprised at this question, and also pleased, but shook his head. "I don't know that I could give you the order even if we buy. You are the highest bidder by nearly 10 per cent. But if you were the lowest bidder, it wouldn't make much difference. To show you how things stand I want Fred here to read you what I have just dictated." And I read:

"To the Depositors of the State Bank: As a proof of my confidence in the absolute soundness of the State Bank, I hereby

publicly pledge my personal fortune to each and every depositor as a guaranty that every dollar owed by this bank will be paid in full."

(Signed) SIMEON ABBOTT.

"When I have to do this," continued the Old Man, "you can see that things are—well, uncertain. I hope we shall pull through. If people will calm down and get a little sense between now and Monday we shall be all right. But if not—" and the Old Man dropped into his chair and was silent.

Stover reflected a few seconds, drew a chair to the desk, seized a pad and wrote rapidly. When he had finished writing he asked: "Do you ever play cards, Mr. Abbott?" and then went on without waiting for a reply from the astonished Deacon Abbott. "The best card in the deck, you know, is the joker. It beats any trump. Your card for the Post is certainly a trump, and it ought to win. But while you're doing it, why not play the joker? Suppose you also put this in the Post, as a news item." And Stover read:

"We learn that the State Bank this morning ordered the steel burglar proof vault for its new building. It will be the largest and finest west of Chicago, and will be installed by the Climax Safe Company, of Toledo, Ohio, at a cost of over $12,000. It is said that the Climax Company's price was the highest, but the bank intends to have the best equipment that can be bought."

The Old Man seized Stover's hand (for the Old Man was never accused of being slow of comprehension) and said: "I guess that is the joker." Then, turning to me, "Fred, you take this down to the Post with the other notice."

Six months later we held a reception on our first day in the new building, and Stover was there, by the Old Man's special request, to explain to visitors the wonders of the burglar-proof vault—"the best west of Chicago."

Graphology

BEING A DELINEATION OF THE CHARACTER OF SUBSCRIBERS OF THE BUSINESS MAN'S MAGAZINE, DERIVED FROM AN ANALYSIS OF THEIR HANDWRITING

By MARY H. BOOTH

THE principles of graphology when applied by analysis of the handwriting afford very interesting and reflective glimpses of the personality, but must not be confounded with any occult art or mysticism. Its principles are founded on a scientific basis and demonstrated by noted students of science and philosophy.

"The movements which the hand makes in the act of writing form a tracing upon the paper, which observation and comparison of data have shown to be a graphic representation within certain limits, of the individuality of the writer." "Handwriting and Expression," by John Holt Schooling, fellow of the Royal Statistical Society, associate of the Institute of Actuaries.

ANALYSIS OF A LETTER.

Letters are legibly and rapidly traced, but irregularly formed, varying in size and degree of slope 110 to 130 degrees, angular forms predominate, letters are connected and not unduly extended or compressed.

DEDUCTION.

The legibly traced letters reflect an open, frank nature, the irregularity and slope an impulsive and emotional temperament and a super-sensitive condition—the varying emotions influencing the degree of the slope. Angularity denotes energy. This quality combined with the former temperamental characteristics suggests that he will display great activity and enthusiasm in matters of a congenial nature, and these qualities ought to count for success in any wisely chosen enterprise.

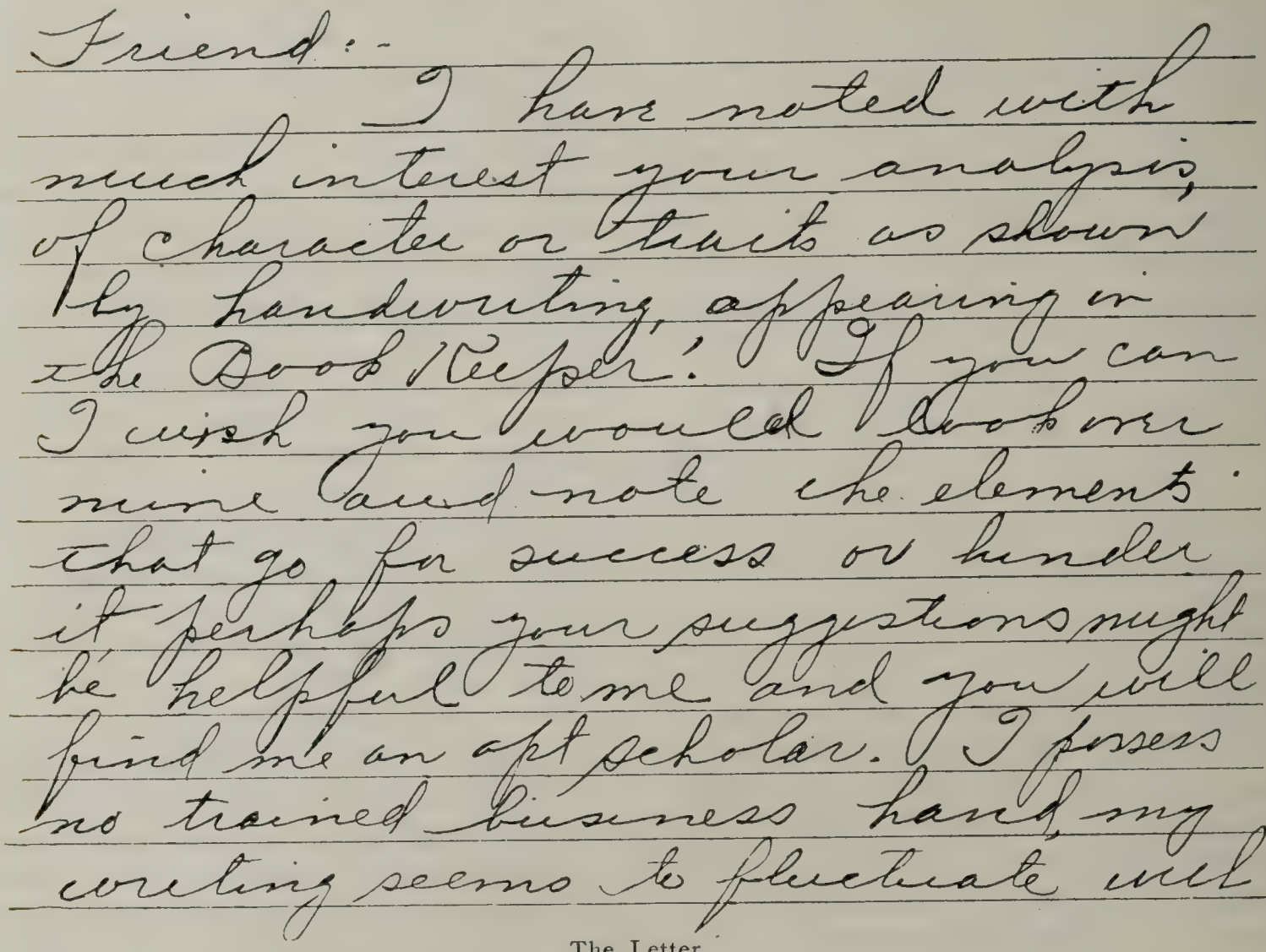
ANSWERS TO CORRESPONDENTS.

Frankness and sincerity of purpose are indicted in the extremely legible hand. The deliberate and regular formation of letters with upright hand reflect an independent and self-sustained nature, whose judgment will not be greatly influenced by sentiment or the opinions of others. The rounded hand and curves indicate an amiable disposition and an accommodating na-

ture generally. J. W. B. writes a neat, legible, connected, rounded and almost upright hand. Is very deliberate, sensible and practical—cool in emergencies, possesses a fine sense of justice, admires integrity and sound principles, has the courage of his convictions, will practice what he preaches but at times expresses opinions rather too emphatically or bluntly. Is socially inclined, independent in speech and action.

G. S. The large capitals, exaggerated movement and pronounced flourishes reflect an animated, wildly enthusiastic, artistic traced letters reflect a proud, independent, fearless nature and sincerity of purpose. The exaggerated movement indicates imaginative talent of high order.

I. C. Writing is neatly, regularly and legibly traced with angular forms and pleasing uniformity. Intensity of feeling and purpose is indicated by lightly traced letters and slope of 120 degrees. Will display great enthusiasm and activity in pursuits of a congenial nature. Is largely controlled by impulse and emotion, being unduly sensitive to conditions and environment—cre-


Friend:-

I have noted with much interest your analysis of character or traits as shown by handwriting appearing in the Book Keeper. If you can I wish you would look over mine and note the elements that go for success or hinder it perhaps your suggestions might be helpful to me and you will find me an apt scholar. I possess no trained business hand, my writing seems to fluctuate and

The Letter.

and imaginative nature; should excel in literature, art or musical composition.

J. L. T. His "natural scribble," as he is pleased to term it, graphologically dissected, reflects impulses, vivacity, imagination, enthusiasm, quick temper and great activity.

D. N. Angular forms of writing denote energy, but the descendent lines indicate depressing influences and energy not well sustained. The slope—120 degrees—reflects an emotional and sympathetic nature, sensitive to impressions and environment. Letters are legibly but not quite regularly formed. Nature is frank and governed largely by impulse.

G. M. T. The large, boldly and legibly ating an ideal sphere. Literary ability is indicated in the line of romance, poetry or fiction.

H. D. writes a bold, fearless, open hand. His word is "as good as his bond" in the graphologist's eyes. Fond of social life, loves to entertain generously, requires the best of everything to gratify an aristocratic and exclusive taste, is frank, open and sincere in all his dealings.

N. E. E. K. Writing is large, above average, boldly, clearly, connectedly and artistically traced, indicating a proud, fearless nature, original in mind and method, aristocratic in tastes and dress, fond of social life and outdoor pursuits—a lavish

host and generous friend, independent in thought and action and a "born leader."

R. C. B. The pronounced slant, 140 degrees, indicates an emotional and supersensitive temperament and the lack of firmness and stability in the general formation of letters is due to the effect of the varying emotions. The cultivation of a more equable state of mind, more deliberate purpose and greater mental poise will produce a firmer and more stable handwriting, which is legibly traced and otherwise clear.

A. N. B. The signature reflects in its quickly and angularly traced letters an active and alert nature, aggressive and exacting, but the pronounced slope modifies the tendency to extreme harshness and lack of seeming austerity; is a kindly heart.

J. F. McI. The quickly and sharply traced letters indicate impulse and aggressive energy. Enthusiasm and humor are reflected with a vivid imagination and literary ability.

H. G. writes a large, rounded, extended and deliberate hand, expressing good nature and generosity, but an entire absence of angles suggests a lack of aggressive energy. The nature is too quiescent for his own interest and welfare.

P. P. Z. Her writing suggests in its evenly and regularly traced letters a calm and deliberate nature; very practical and logical in her conclusions and deductions.

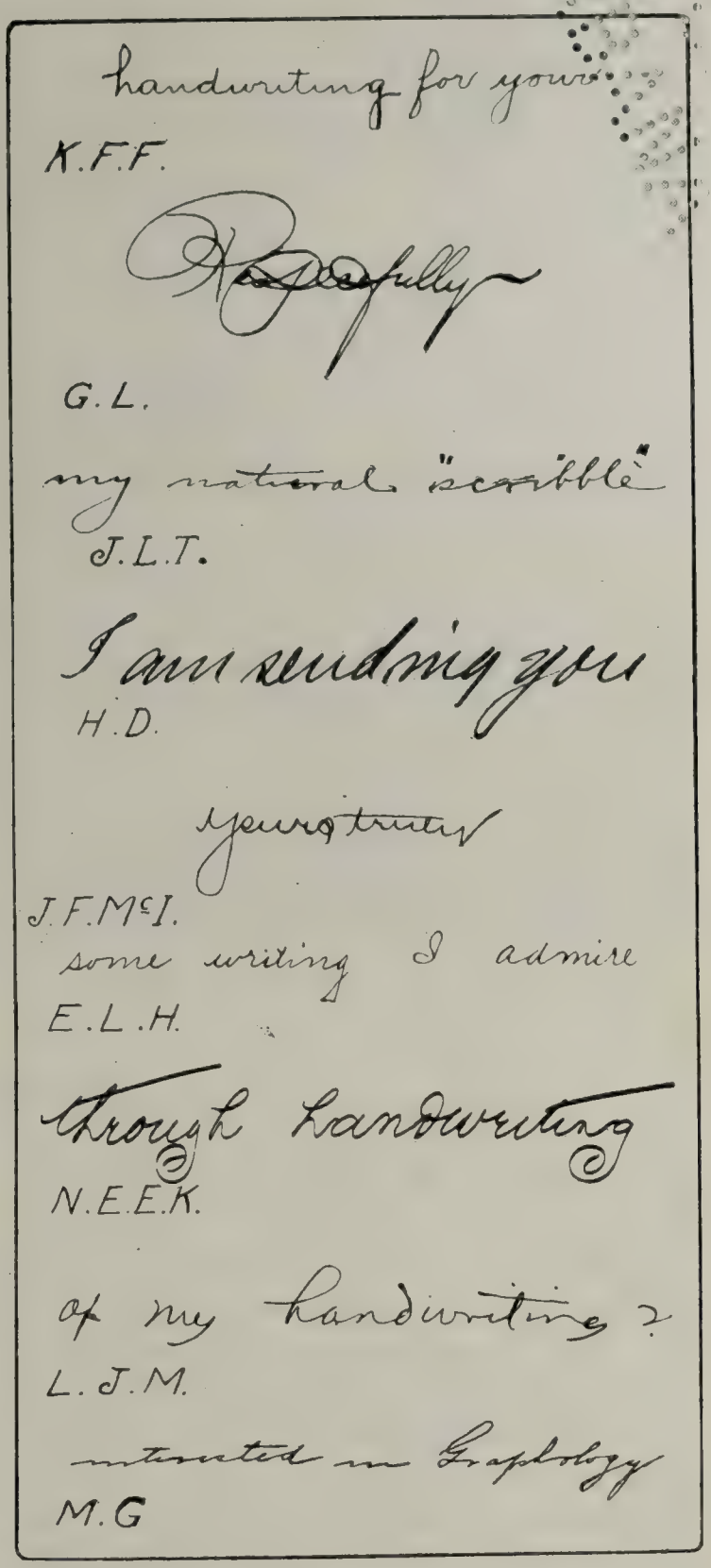
B. E. McC. writes an irregular but legible hand, possessing evidently an impulsive and emotional nature.

Amer. Monopoly. Writing suggests in its clearly traced and extended hand a frank, sincere and generous nature.

E. L. H. A combination of the natural and acquired, not permitting clear analysis. The inflated loops to the g's and J's reflect a vivid imagination.

E. L. P. writes a free, spontaneous and natural hand; letters are quickly, clearly but irregularly traced, reflecting an impulsive temperament. An intuitive mind is denoted by the separation of letters and generosity in the extended or wide spreading hand. The sentiments are active, as indicated by a slope of 120 degrees, and will influence his conclusions and activities generally.

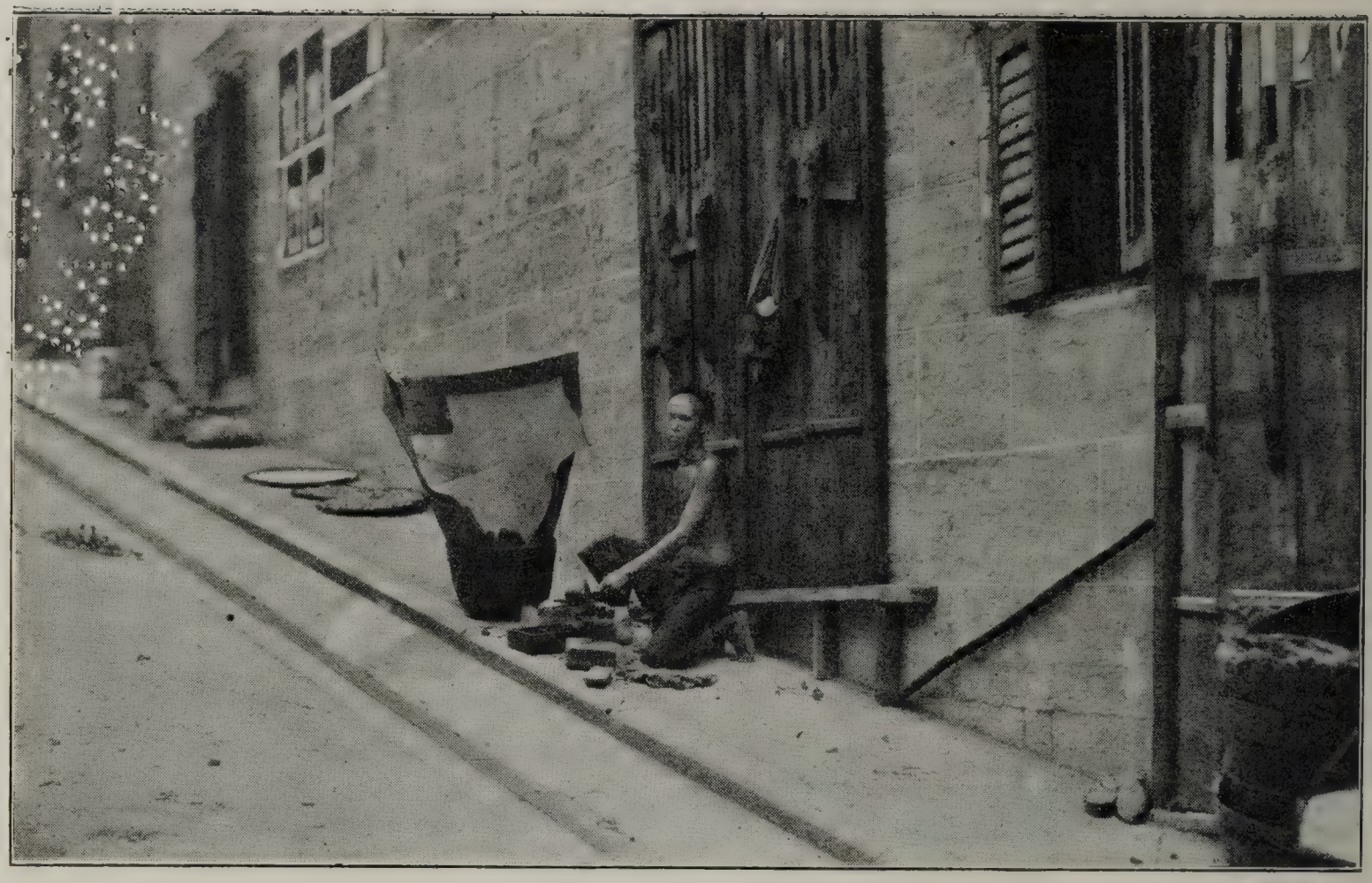
L. J. M. A very unequable temperament is indicated by the lack of uniformity in letters and general bizarre appearance of the writing, suggesting various moods according to nature of environment and circumstances. Is generously inclined, lavish in expenditures, impulsive and enthusiastic, preferring occupations of a versatile rather



than sedentary nature. Will be fond of travel and adventure.

P. J. S. A logical mind is suggested by the clearly traced and connected letters. His arguments will be clear, terse and convincing. He has the faculty of reasoning and expressing his thought very well developed with pleasing style and ease of expression.

M. G. The angular formation and pronounced slope, 140 degrees, reflect great activity and are largely influenced by the sentiments. The sympathies and emotions are strongly indicated; an intense nature.



The Wandering Blacksmith.

Tsinan, The Merchant of the Philippines

A DESCRIPTION OF THE COMMERCIAL PREPONDERANCE ACHIEVED BY THE CHINESE IN THE PHILIPPINE ISLANDS AND THEIR PECULIAR TRADING CHARACTERISTICS

By WILLARD FRENCH

THROUGH the Old City of Manila squirms the Escolta—the Escolta of Spain—the narrow, twisting, ill-paved Escolta; from the oldest memories of man unto this day, the Street-of-high-prices. Along its shadowy, moisty, melting mazes are merchants, American, English, French, German and Spanish. They are all on the Escolta—all "on the make." Here and there among their brave insignia, are brownie hieroglyphics—brownies Jap and Filipino—marks of little men, tempted by the mystic ilk to wedge themselves into the charmed circle, for some droppings from the showers of blessing that used to be, better than now, falling full and free across Escolta counters. For they of the Escolta vie with each other for championship in charging the highest prices ever known. Tender-footed foreigners have ever knelt to them, from mortal fear of being cheated if they ventured into Chinese congestion, beyond and off the Escoltal evidences of Occidental methods.

For paltry example: in a beautiful shop on the Escolta, I purchased a little souvenir spoon, not thinking that such a bit of frivolity was likely to be found at all among the Celestial merchants and their condensed practicalities. It was a little silver thing, for which I paid three dollars, gold. I had just arrived in Manila and was subserving an appreciated friend, at home, who, of all things, wanted souvenir spoons and wanted them quickly. Later, in a Chinese shop, I saw precisely the same thing for a dollar and a half, Mex., which is less than 75 cents, gold. In the innocence of tender-footedness I thought the man of the Escolta might have made a mistake, giving me one at the price of half a dozen, perhaps; wherefore I went to him, like the sweet young fool I was, and reported my find. He shrank away from me, at the first announcement of where I had been, as though I was something infectious. Dusting his fingers on a delicate handkerchief he remarked, with a shudder: "Anything from the dirty Chinese shops is sure to be cheap, you know, in



The Merchants of Manila.

more ways than one." How this could hold with hall-marked coin silver I could not see, but the principle and law, I saw, and made a note of.

In Iloilo, too, there are "American Stores," and "English Stores," and other foreign combinations under like captions, at the same business. Scattered sparsely through the islands are other imitators. They have the eclat, the goods and a certain swell patronage. But they are not the merchants of the Philippines, and they never will be. John Chinaman is the man. Collectively he forms one gigantic, co-operative department store, with infinite and infinitesimal branches, all over everywhere. He works the system on practical, even if not upon accepted theoretic, lines. Parenthetically he is the only man in the Philippines, today, who is not grumbling about bad business and hard times. The rest are howling, some of them, and all of them saying whatever manner of unwritable things come to them, about the local administration, the home government, and the absurdity of "The Philippines for the Filipino." John is a foreigner, too, but he smiles his uncome-offable smile and keeps on steadily pocketing the cash.

In the abstract John seems very much in miniature, but in the concrete he is colossal. He is all assorted sizes in combination—the composite of energy, honesty and pertinacity. He has big warehouses in cities and haciendas in space. He has shops and stalls in every town on the islands and booths in the villages. He has a pack upon his back—often two packs, at opposite ends of a bamboo pole slung across his shoulders—upon every highway or lost trail leading anywhither. He is the King.

A feature—or is it the cardinal secret—of his entity, is that in reality, and in spite of his traducers, John is upright and downright—honest, scrupulously honest in his trading. I used the word, a moment back, and felt that it was challenged—so I took this first opportunity to use it again. There are plenty who will take exception, but they are wrong. John will get money —all the money he can—for his goods, like those of the Escolta, but primarily he will get money; and, notwithstanding all that has been said and sung to the contrary, he will get it honestly. Only those pronounce John a fraud who find that in

spite of their efforts to do him, they have been done by, instead, and have failed to get the best of a bargain. His traducers, outside the pale of opposing fraternities, are those so busy with the morals of others that they neglect their own. When John is a bit the sharper at a trade, they call him a fraud. He will sell me something today for two dollars, if he can, and sell you its counterpart, tomorrow, for one dollar, if he must. So will others we wot of. It argues nothing against John—simply that you are the better purchaser. He will not sell either of us something that he knows to be a fraud, by lying about its validity. He will not abrogate a verbal contract, however much it may be for his interest and advantage. Give the devil his due. It may not be inherent honesty, but it is a business principle.

The Japs are radically different. As individuals, in trade, they are distinctly unreliable. The distinction is clearly demonstrated in the fact that foreign houses will not deal, direct, with Japanese merchants. This is something so widely accepted that established Japanese firms having foreign trade, employ a Chinese purchaser for the department—a go-between, with whom foreign merchants insist upon doing their business. It is more business policy, perhaps, than inherent principle. It appears so, when we consider that in international affairs the two are diametrically the reverse—the Japanese government appearing as a model of integrity, while, as everyone knows, China is wily and must be watched in advance, iron-bound and copper riveted with pledges, then watched again, lest she evade them. The fact remains that when a Jap merchant wants to be believed, he hires a Chinaman to tell the truth for him.

John is not only everywhere and honest, he is the only known peddler on this tramped globe who will labor and languish and barter and beg to accomplish a sale, no matter how small and, when finally convinced that his time has been thrown away, will pack his traps but not his smile, bow himself off as politely as if you were his best customer, and with the pleasantest kind of a "Good by!" will go his way, apparently rejoicing. Who even heard of a



A Very Practical Clearing House.

Chinaman frowning, grumbling, least of all cursing you—after the manner of some—because you refused him patronage after fumbling away at his wares?

There are not many villages in the Philippines so small that he is not in evidence. The front of his little nipa hut is often his shop. Failing that a broad shelf is put under an open window, whereon is huddled a little—a very little, of everything in common demand. For the still smaller mountains, which cannot come to these small Mahomets, there are yet smaller Mahomets, with their packs, plodding through mud and dust, through heat and rain, up hill and down, to every possible purchaser. They are wise, too, are these little Mahomets, in their gauge of public wants. They have an eye to business, facile princeps. They carry for the trade. Their specialties apparent are no safe indication to barter on. The vender is versed in many lines, and will produce them, or someone who can, upon short notice. Or, however small his visible stock in trade, he will sell—and deliver—any amount in reason, as promptly, at least, as any other department store.

I was left by lost luggage in a very tropical town where I had several social duties to perform without delay. I went to a Chinese tailor, in a little one-man shop, and ordered a dozen white suits, for encouragement, on conditon that one should be finished and laundered by six the same evening. Through some slight misunderstanding on his part, the tailor came to me at five o'clock, that afternoon, with the whole dozen, well made and finished, ready to put on.

Up in the hills, at a little village miles from anywhere, I tried to put off a persistent peddler pleasantly, having detained him some time, for the entertainment of the thing. It was evident that sandals were something which he had not, so I chose them, saying: "If you only had sandals, now, I would take a pair."

Two days later the fellow found me, some miles away, with an attractive line of sandals in his pack. Goodness only knows how he traced me or where he found the sandals.

I was leaving Manila once for the interior, and put off a pertinacious fellow selling canes, with the statement that I was going where canes were uncalled for, but if, on my return, he had a certain kind at a limited price, I would take it. Months later, at the other end of Manila, he produced the stipulated cane and claimed the price.

They possess to perfection the co-operative instinct. They call upon each other in season and out, for whatever they lack. The tailor cuts his goods and spreads the pieces broadcast, among all who sew. The peddler calls on other peddlers. The dealer belongs to a great fraternity and in the unity there is strength. Even the Japs of the Philippines prefer to trade with a Chinaman than with one of themselves. He is making a strong bid, at present, even for the white trade and is rapidly absorbing it. His instincts in catering give him favor and he holds it from the moment he is well and truly discovered. His persistent good nature helps him to insinuate himself, and patient pertinacity does the rest.

More and more even the high tone of Manila is turning from the Escolta to the alternative, and much amusement as well as economy they find in the efforts of John to catch the attention of English speakers—in the little and large inscriptions he devises for their enlightenment and hangs as signs about his business whereabouts. Here are a few of them, copied verbatim:

"Old clothes ordered. Will call at their residence."

"Cock-eye tailor."

"Tailors and shirtee for sale."

"Bager (baker) and french Kakes Biskits."

"Coal Box orders executed No Stops."

"Well known for very Honest and Cheap."

"Fruit At The Moderate."

"Particular Stomach Doctors Office."

"Shoemakerapiece."

"Recent Milk."

"Brick built up contractor."

"Stiff soft and caps made to order."

"Fullish (fresh) Butter."

And as many more as you like, all of which but indicate the efforts and present, to him who runs and reads, the very best compliments of the ever affable, honest, earnest, omnipresent Tsinan, as he calls himself—Chinaman, as we say it—today, at least, the merchant of the Philippines.

Reorganization of the Santa Fe Railway System

By J. L. STEELE

THE SANTA FE STRIKE.

Probably one of the greatest successes of the secret service system of The Edward Smith Company was the Santa Fe strike of 1901. The story is suggestive and extraordinary.

The Santa Fe System includes the Atchison, Topeka & Santa Fe; Gulf, Colorado & Santa Fe; Santa Fe Pacific; Southern California and the San Francisco & San Joaquin Valley Railways, aggregating 7,876.70 miles of railroad.

The Santa Fe is the finest trunk line in the west now known for its wonderful equipment, reliability of schedules, and perfect railroad systems. It dates this record of enviable efficiency from early in 1902. Before that time there existed a state of degeneracy in almost every department, and a ruinous and appalling condition of inefficiency on every hand.

However, when in 1901 Mr. John W. Kendrick, former second vice president of the Northern Pacific Railroad Company, was made third vice president of the Santa Fe and assumed charge of the operations of the corporation, the affairs of the road were put into the hands of a competent man who made it his absorbing purpose to place the system on a profitable basis. He had been watching the good work of The Edward Smith Company and believing them competent to straighten out the affairs of the mechanical department of the road, employed its services.



EDWARD SMITH, President,
The Edward Smith Co.

One of the reasons for the unsatsifactory conditions in the mechanical departments of the Santa Fe System was due to the weak, vacillating management of the incompetent officials who had practically no control over the employes. There were cliques in the shops and constant friction caused by jealousy, petty intriguing and backbiting. The workmen on the whole system from Chicago to the Pacific coast and the Mexican gulf were organized to a man. The constant threatenings and intrigues of the labor leaders had forced the affairs of the road into a rut, and wrecks and disasters were the consequence. Drinking and debauchery among all classes of employes was common and the continual agitation for more pay, shorter hours, greater privileges, among the boilermakers and machinists was intolerable. They always forced their issue when the company was burdened by great traffic. Unionism had such a grip on the system that any union man, no matter what his calling, could secure free transportation over the road on presentation of his union card. Thousands and thousands of dollars' worth of materials were being ruthlessly wasted, "dead" engines blocked the tracks, rusting away for want of repairs. Tons of steel car bolsters lay in the Topeka yards, being ig-

norantly condemned, and the purchasing agent was constantly in the market for scrap brass. Because of a general lack of tools and machinery it was impossible to make profit from the men's labor. There were no means of properly instructing the men in the handling of air brakes, which caused continual disaster. Physically unfit men gained employment by dodging the required examination. The shops were overcrowded with men; and overtime and the use of night forces were resorted to by the management, who knew of no other means of getting the work out on time, even if this method did cost each shop extra thousands of dollars per month. Work-shirking was rampant, and smoking and drinking indulged in everywhere. Men laboring under the stupefying effects of liquor drew pay with the sober.

Now this was the condition of the mechanical department of the Santa Fe when The Edward Smith Company took hold. Six special agents were distributed among the thousands of employes of the several company shops, which were located at Topeka, Kansas; Cleburne, Texas; Albuquerque, New Mexico, and San Bernardino, California. These agents secretly entered the shops as ordinary employes, not being known by even the management. As they were working in closed shops they were union men; and as such kept in touch with all the proceedings of the union, and were cognizant of all the intrigues of the agitators. They reported conditions as they found them. In these reports every man from the highest official down to the apprentice was included, if he were subject to criticism.

The following report was written by a special agent and suggests the conditions as they existed during the early part of this campaign of reorganization.

SANTA FE PACIFIC RAILROAD.
Lines: West of Albuquerque.
Edward Smith Company, Detroit, Mich.

Sirs:—I have the honor to submit the following report as special agent for the week ending Saturday, November 23rd, 1901.

(At San Bernardino, Cal.)

I find that the machinists and boilermakers are thoroughly organized in this shop. The machinists, boilermakers and blacksmith helpers are about to join the American Federation of Labor, and the boilermakers are the ones that are encouraging it. The machinists have a shop committee here, whose duty it is to interview each new man coming to work, to see if he is a union man or not. This committee also makes a report to the foreman under whom the man works, as they did in my case. Drinking among the employes of this shop is a very common practice, also smoking during working hours, the men doing it by hiding in convenient places. The master mechanic caught two apprentice boys smoking and playing cards during working hours, and discharged them both, but afterwards reinstated them. The boilermakers' foreman, whose duty it is to inspect work being done on the fire boxes and boilers of engines in the shop, neglects to do so, and, as a consequence, the machinists and boilermakers find them easy places to work in.

A very poor system is in force here in the tool room. Instead of each man having a certain number of checks and depositing one each time he takes a tool from the room, the men go to the tool room and take whatever they want, as they are allowed to take them at their will. Half the time they are never returned but thrown around on the floor, necessitating a considerable loss of time to the men hunting for them around the shop.

The stopping of work five or ten minutes before whistle time is also a very common thing, also washing up; some of the men going so far as to take off their overalls.

A man must pass a physical examination before he is allowed to enter the shops of the company. I found out through some of the boilermakers, that men, who could not pass, have been known to send substitutes before the doctor to get the necessary papers to secure work. To overcome this, I have suggested to Mr. Kendrick to have each man photographed, as they do with the trainmen on the Southern Pacific; the doctor keeping one photograph and the superintendent of the division, the other. This practice is done more among the brakemen than the shopmen.

The shops are regular homes to the employes here, that is as far as working is concerned, the men take it as easy here as in any shop I have ever worked in. In working overtime the last few nights, I noticed that the employes have free access to the storeroom and supply-room, and are allowed to take supplies from them without an order. Also that smoking to a considerable extent is indulged in by the night machinists and the night foreman of the machinists goes about the shops smoking himself. The working of two machinists together on the erecting floor and in the round house is something very much out of the ordinary; one could do the work alone with a helper or apprentice boy.

I find that No. 51 and No. 78 are both bad agitators amongst the machinists. They are the men who question every new man when he comes to work, as to whether he is a union man or not. Gang Foreman ——— of the erecting floor, spends considerable time every night drinking about town. I also find, that with few exceptions, all of the boilermakers and machinists do more or less drinking and some mornings are in no condition for their work, after their night's dissipation. They show up for duty nevertheless and get their time for it.

Men working in the round house from the machine shop, on running repairs, instead of remaining at their work until the whistle blows, stop their work ten minutes before, so they can be back to the shop before the whistle blows.

Respectfully submitted,
SPECIAL AGENT NO 4.

Approved by—
EDWARD SMITH,
Vice Pres. and Gen. Mgr.
E. S. Co.

The report below, illustrates how the work was kept in hand a few months later:

ATCHISON, TOPEKA & SANTA FE,
Eastern Grand Division.
Edward Smith Company, Detroit, Mich.

Sirs:—I have the honor to submit the following report as special agent for the week ending Saturday, February 15th, 1902:

(At Topeka, Kansas.)

On Tuesday evening, the 11th inst., I called at the residence of Mr. ———, superintendent of motive power, to go over the reports on the machinery and tools I requested installed in these shops. Mr. ——— said he would get the tools just as quick as possible, although he has been putting it off day after day, which I reported to Mr. Kendrick. The man is continually on the move and you can never find him here. The as-

sistant superintendent of motive power is not a capable man for his position; he does not understand his business and a great mistake was made in his appointment through Mr. ———'s influence. I have talked with Mr. ——— on several occasions and must confess that by the tone of his actions, he does not favor us being on the road, because we are unearthing too much of the rottenness to Chicago. I gave him to understand that you were employed by the head officials of the company to reform the department; that you were going to do it no matter who was hit by the report, and I would report everything to Mr. Kendrick, keeping nothing back. He approached me in a sort of offhanded manner saying, that whatever I had to report concerning affairs, I should write and tell him without going to Mr. Kendrick. I told him I was a representative of The Edward Smith Company, which held me under contract with rules I could not disobey; that our company was held responsible for its work and duty by the officials in Chicago, and that therefore I could not entertain his offer, as he had nothing to do with our employment.

The boilermakers who went out on strike at Albuquerque for more wages, lost; and were defeated by your plans, when you sent in more men to fill their places. The strikers have all pulled out of the country and they were dead sore to think that other union men would slip in to take their places. Mr. ——— admitted that if it wasn't for your prompt action in taking a hand in this trouble that the strike would have spread over the entire system on the Coast Lines. He told me he thought you could not get the men there in time to fill their places, so as to break the strike.

Mr. A——, the new general machine shop foreman, that you sent on to take ——'s place has so far made a wonderful improvement in the shops. He has increased the output about 30 per cent since he has been here. He placed your system in the shops which keeps every man working now. He told the men that he would not stand for any more work-shirking as in the past; and that each man to hold his job had to perform his work. After he had been here several days, some of the men tried to kill time, as was their custom, but he walked up to them and said if they did that again he would fire them out of the shops. He went to work and set all the machines and told each man just how much work they had to get out on their machines. The men are learning to like him as he seems to be a man who knows how to manage them. The biggest work-shirkers are now afraid to look around from their work for fear of him firing them. It is rumored about the shops that about four gang foremen for locomotive construction in the back shops will soon make their appearance to fill the places of those whom you will relieve for general incompetency. These bosses are coming from Altoona, Pa., from off the Pennsylvania Railroad. These, no doubt, are the men that you secured, as Mr. ——— does not know them, and he told me they were friends of Mr. A———. No. 13, who is a bad agitator, is to quit about the first of the month, and is going to La Junta to try to get work there on the system. See that he is kept out of the shops.

Respectfully submitted,
SPECIAL AGENT NO. 15.

Approved by—
EDWARD SMITH,
Vice Pres. and Gen. Mgr.
E. S. Co.

One of the first moves made toward reorganization by the company was to force the resignations of the head of the mechanical department and eight master mechanics. These men were partially responsible for the chaotic condition of the shops. Next the immense leakage caused by the wanton waste of materials was stopped.

Where bosses had used the high-priced mechanics for work which should have been done by apprentices or laborers, and had handicapped the men with poor tools and machinery, they were now properly assigned to work and given every mechanical facility to earn their wages.

Where the only opportunity to instruct men in the handling of trains under the control of air, had been the occasional presence of the International Correspondence School's instruction car, as it passed over the road, a proper instruction car was rigged up.

Steel locker boxes, under lock and key, were distributed along the system for the collection of scrap brass. In four months after they were introduced, 13 tons of this material were collected. All brasses were now accounted for. This put a stop to the enormous brass leakage.

The average work per month on engine repairs increased 30 per cent in the first month of the reorganization. This great showing was due in part to a classification system including everything coming under locomotive work.

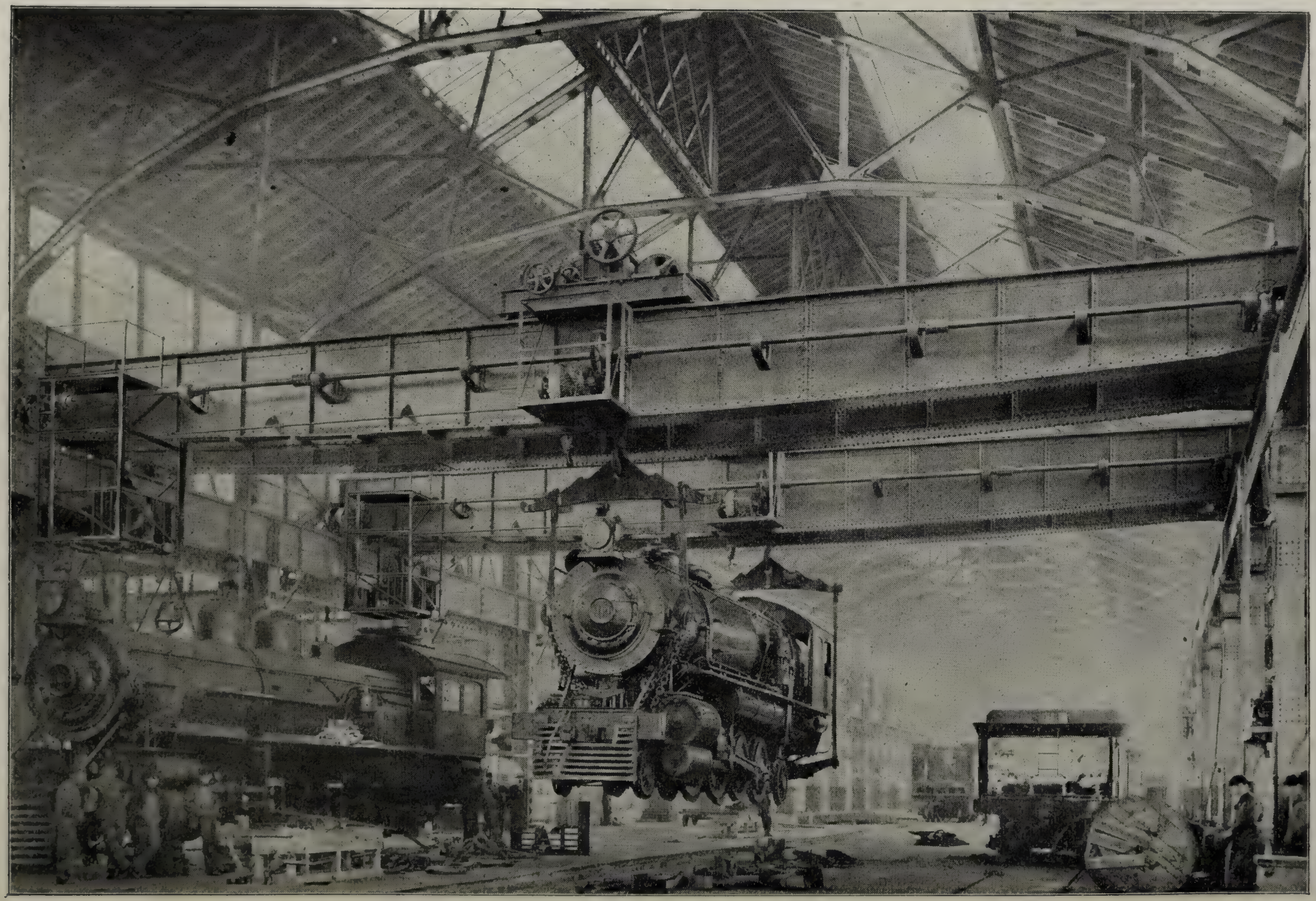
Every mechanic was strictly warned against drinking and loafing and given to understand that to earn a day's pay he must perform a day's work. The strictest discipline was enforced in all departments.

Apprentice boys were given an opportunity to learn their trade, and were put at machine work, where high priced mechanics had been used.

The shop machines were all put in first-class condition and the work was so distributed that a man could work continually on one machine without changing. His output was kept on a sheet, so much time per piece. This system made it impossible for a man to shirk or loaf. An apprentice was appointed in each gang to keep track of the parts used in repairing, and to see that they tallied with the charge made to certain machines. This prevented the stripping of parts from other locomotives and the charging of them by a machine operator for the purpose of "killing time." A man caught at this trick was given 60 days' "lay off."

Men not dressed in overalls and ready for work at the sound of the whistle, were docked an hour.

It was made unnecessary for men to leave their departments; a runner was appointed to fetch tools or do anything necessary for the men's work.



Santa Fe R. R., Topeka Shops, Erecting Department.

If an engine was not repaired on time according to its card, it was a very easy matter to locate the responsible party. All that was necessary to do was to run through the different sheets keeping track of all the work in detail.

Scrap littered yards were all cleaned up and all good material sorted and worked over again. The tons of steel bolsters which had been condemned were found available, and put to use.

"Dead" and disabled locomotives, too far gone, were "scrapped," the others were repaired and put in serviceable condition. Those not wanted were sold to foreign roads and netted a handsome profit for the company.

About this time, Denver, Col., was the scene of a big strike, the machinists' union was "out." Vice President Ireland of that union, desirous of gaining sympathy and assistance, wrote to the Topeka lodge, requesting that a big mass meeting be held at which he would personally attend.

Previous to the reorganization of the Santa Fe shops, the union meetings had been attended by the members, almost to a man. When Ireland arrived, all confident, what was his horror to find but 20 out of the large union membership present. With considerable agitation, he inquired the meaning of such a reception and the reason of this apathy.

One of the Santa Fe machinists (there were only six present) then told him the reason for the lack of interest, by saying that the men were satisfied with their treatment by the company, and had no grievances whatsoever.

After five months of this regenerative process, it was found possible to handle the regular work with less help, and on the 20th of February, 1902, a sweeping reduction was made. Thirty per cent of the help was let go, and all overtime and night forces discontinued. No trouble was experienced in discharging this large number of men. Passes were given them, so that they could leave the sections; $10,910 per month was thus trimmed from the San Bernardino shops' pay roll alone, and the Albuquerque shop, third in size, curtailed almost as great an amount. All of the western railroads were staggered by this startling action of the Santa Fe System.

Wherever possible, the company, by threatening to remove their shops, forced the local authorities of towns to remove the saloons from the vicinity of the shops, thus assuring more safety to traffic.

Traveling on union cards became a thing of the past.

About this time a locomotive company which had a large contract with the Santa Fe for the furnishing of new power, commenced to deliver their engines. They appeared all right on sight and the management passed them. The Edward Smith agents, however, refused to do so; the locomotive concern was forced to deliver work constructed up to the standard or have it returned.

All the machinery and tools for the new Topeka shops, then under construction, were chosen by the Edward Smith general foreman in charge.

During January, 1902, union agitators commenced to make trouble again. They urged the boilermakers of the Albuquerque shops to force an issue with the company for an increase of wages. The demand and threat to strike was made during the fruit season, a time when traffic should run without a hitch.

The general superintendent of motive power, apprehensive of the dreadful consequences of a "tie up" at this time, strongly advised the Chicago management to concede to their demands. A conference was called at Chicago at which Mr. Edward Smith was present. Here again the general superintendent of motive power advised a conciliatory policy with the boilermakers, so as to avoid a tie up of the entire system. Mr. Smith, however, took an entirely different view of the situation. The boilermakers were receiving the regular union scale of wages and he claimed they were acting without the sanction of their grand lodge. He volunteered to straighten the matter out, promising to fill the places of the strikers with other union men the moment they stepped out. The third vice president of the system, having good reasons for confidence in his ability, ordered him to take charge of the situation.

On the morning that the striking boilermakers walked out, as they had threatened to do, they were dismayed to see their jobs immediately taken by other union men. The independent action left the strikers powerless, and those who walked out were never taken back. This successful manipulation put an end to what threatened to become a

diastrous labor war, and its amicable adjustment in this way saved the company an enormous sum in increased wages.

When the work-shirkers in the shops had become most faithful servants and the agitators of unions had all disappeared, the labor question had been solved. By the following June the entire mechanical department of the Santa Fe System was running like clock work, and all evidences of friction, dissatisfaction, irregularities and extravagance had disappeared. On the 2nd of June, 1902, The Edward Smith Company withdrew their special agents from the road, just six in number, leaving the management in charge of a road in splendid condition.

The Chinese Exclusion Law

BEING A DESCRIPTION OF THE PROBABLE EFFECT OF THIS LAW ON AMERICAN TRADE WITH CHINA, AS SEEN FROM A CHINAMAN'S POINT OF VIEW

By C. C. CHOPP
President Chinese American Trading Company

TEN years of work among the Chinese in northern Ohio and the past month spent in visiting many of the most intelligent and influential Chinamen on the Pacific coast gives me a very fair knowledge of the cause of the existing boycott on American goods in the Orient, and the possible way to destroy it.

When the people of this country adopted the Declaration of Independence in the year 1775 they had in mind the ten commandments and the golden rule, and there was to be no discrimination shown to any foreigner who wished to enjoy the privileges of our free country. It was no more than natural for the Chinaman to accept the advantages of freedom that was offered him across the water in preference to the corrupt and unjust government of his fatherland. They came to this country just as the other millions of immigrants did, and in no larger proportions; according to statistics they made better and more law abiding citizens than the majority of our aliens, and in the building up of our western and northwestern territory the Chinaman will always find a space alloted to him in its history. He made it possible to furnish the faithful laborer to the builder of that vast system of railroads which is responsible for the prosperity and the success of this vast territory, and in many cases he furnished portions of the capital necessary to carry on this great work. After spending many years assisting in the development of this portion of our country, the representatives of this very territory plan and carry through a law that reads: "Chinamen! regardless of official or commercial standing, you are hereby prohibited to enter or trespass on this territory."



C. C. CHOPP.

The Chinamen would not feel the effect of this law one bit had the makers of this act included in it a provision to stop or to regulate the immigration of other foreigners, but in showing the discrimination, is where they feel they have been hurt.

Even after they have passed the law, and each year since 1884, they have drawn the noose tighter and tighter until now it is nigh impossible for a Chinaman of any standing to visit our country under a penalty of being maliciously abused by our Chinese inspectors.

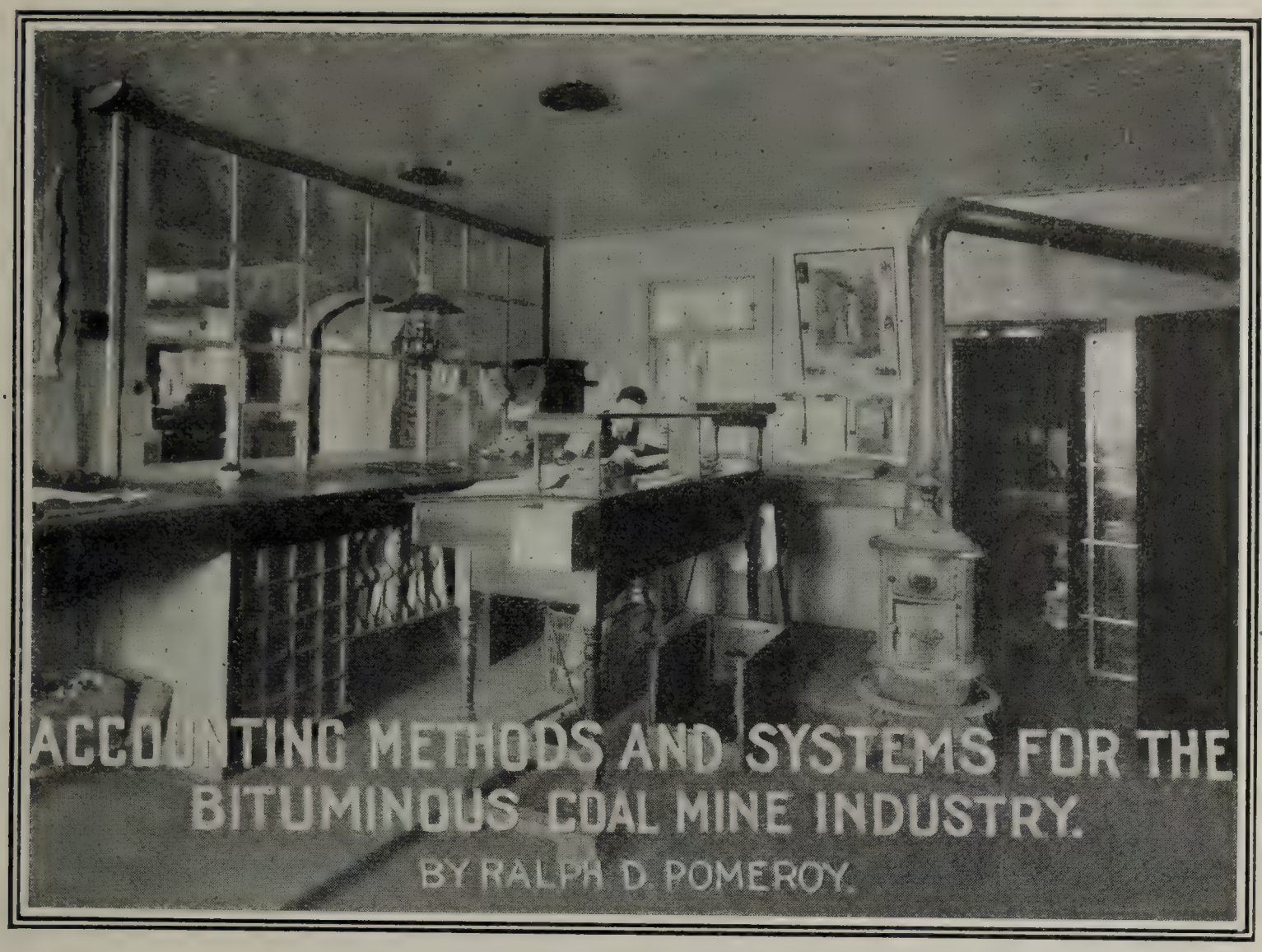
The average business man in our country does not understand nor can he appreciate what the continuance of such a law means to us in the loss of trade alone. The law not only bars a Chinese of the exempt class to enter, but also puts many obstacles in the way for a local Chinese resident, who may be a merchant, student or laborer wishing to visit his country with a privilege

to return after the specified time allowed by law. A Chinaman wishing to visit his county applies to the Department of Commerce and Labor through a local Chinese immigrant inspector. He employs an attorney-at-law to fill out the blanks prescribed by that department, and has three citizens of the United States sign affidavits affirming the declaration that the Chinaman has made therein. The passport gives a very complete description of the Chinese, with two photographs attached, one front and one side view, it also gives a list of his assets and reason for his departure. This passport is submitted to the inspector in charge and a thorough investigation takes place. After the investigation, it is necessary for the Chinaman to wait 30 days before he can sail.

It would seem to the average observer that with such a document even the most noted criminal from any other foreign land could gain admittance to our country. But in the case of a Chinaman it is not so, he must be stopped at the port of entry and examined by a doctor who in many cases does not even recognize sexes. The men and women are made to undergo an examination in the same room at the same time. The effect of such inhuman treatment has sent some Chinese women to the mad house and some suffer from nervous prostration for many years. The next step is to examine the passport. The Chinaman is questioned until he is blue in the face, and not only that, the inspector in charge at the port of entry wires to the inspector who is in charge at the city where the Chinaman claims residence, and he in turn calls into his office the signers of the affidavits which are attached to the passport. Should the testimony differ just a trifle the Chinaman in question is a subject for deportation. In many cases, he is not given the privilege to communicate with his friends to notify them of his misfortunes. Even did they know, they are denied the privilege to converse with him or to offer him any necessaries or comforts. I know a case of a Chinese merchant in Seattle, whose place of business was closed for several hours by a Chinese inspector to facilitate a raid on the home of this merchant, believing that a Chinese without a passport was in hiding, and after breaking into several doors and doing some several hundred dollars' worth of damage, cursed the merchant. In the case of a Chinese merchant in this country wishing to travel from, say, San Francisco to New York, he may be held up by 20 or more inspectors en route and put through an examination by each one, and most of these fellows are anything but civil. Such treatment as I refer to in the above has created the bitter feeling in the Chinese for the American, and they have tried every known way to modify this law without any promise of relief, and their last resort was to boycott American goods. They could not have selected a better time; within the last year many of our manufacturers have been interested in the awakening of the Japanese empire and argued that it is only a question of a short time when the Chinese would wake up from their peaceful slumber. They also realize what it means to supply over 500,000,000 people with supplies, and they realize how many advantages we have over other nations, and they know that the Chinese have implicit confidence in the American manufacturer.

How can we expect to have our American representatives treated with every courtesy and expect the Chinese to buy our goods in preference to those of England, Germany and France, when the three latter countries have spent years in building up pleasant relations with them and allowed them all the privileges they allow any other subject.

If we expect to get our share of the billions of dollars of trade which will be open for competition we must first of all stop this unjust and malicious treatment by our Chinese inspectors, next every business man interested in the welfare of his future must join in a concerted movement to destroy this trade destroying monster. Open the doors wide to the Chinaman; at the same time plan to accept the advantages that are open to you in their country. We may have a good many Chinese take advantage of this new law, but with the awakening of China, with the opening of her vast resources the building of the proposed railroads, the immigrating of the Chinese to this country would soon regulate itself. China supplied with modern machinery and equipments would offer the Chinese home employment which would be much more preferable to them and thereby reduce the immigration to a minimum.



PART II

DEPRECIATION.

FOR illustration we will say that the company owns 10,000 acres of coal land, at a cost of $20,000, and at the time the mine is put on an operating basis, it is estimated that at the end of the first year's run 1,000 acres will have been worked out; $166.66, or 1/12 of $2,000, cost of estimated acreage worked out month of .....should be charged to sinking fund instalment and credited to accrued sinking fund.

We will say that the total cost of improvements, etc., charged to capital accounts (cost of property) is $600,000; $5,000, or 1/12 of 1/10 of $600,000, should be charged to sinking fund instalment and credited to accrued sinking fund, to wipe out one month's proportion of cost of property, estimated to be worthless at the end of ten years. As additional improvements are made and charged to cost of property, the proportion to be charged out each month would, of course, be increased.

Some mine operators prefer crediting accrued sinking fund, and charging sinking fund instalment on a basis of number of tons mined, but in my opinion this is not as safe a method as the former.

Form 32 represents exhibit, showing income account, current assets and liabilities, general accounts, capital stock, deferred accounts and detail of additional capital charges. This information is, of course, gotten from totals posted to general books. It also exhibits surplus applicable to dividends.

Inventory of material and supplies and company property is taken once a year by the coal company and semi-annually by the Pacific Store Company.

For Pacific Store Co. coupons remitted to auditor's office for credit of store, coupon account is debited and Pacific Store Co. credited.

Cash, coupon and charge sales are charged to Pacific Store Co., and credited to merchandise sold. Cash reported each month as being received by treasurer is charged to treasurer and credited to Pacific Store Co. The above entries are made by abstract journal entry at the end of each month.

Merchandise purchased is charged to

merchandise from abstract of vouchers, and at the end of each month merchandise bought is charged and vouchers credited; when vouchers are paid this account is charged and treasurer credited.

Credit sales at store are kept by using a separate book for each customer. Credit sales, however, should only be made to Pacific Store Co. and mine office employes, or any other officials to whom it may not be advisable to issue coupons.

The pay roll used at the Pacific Store Company is arranged in the usual manner, made up at the auditor's office and paid by checks by the treasurer, entries for which are made on store books in a similar manner as coal company's pay roll is handled on coal company books.

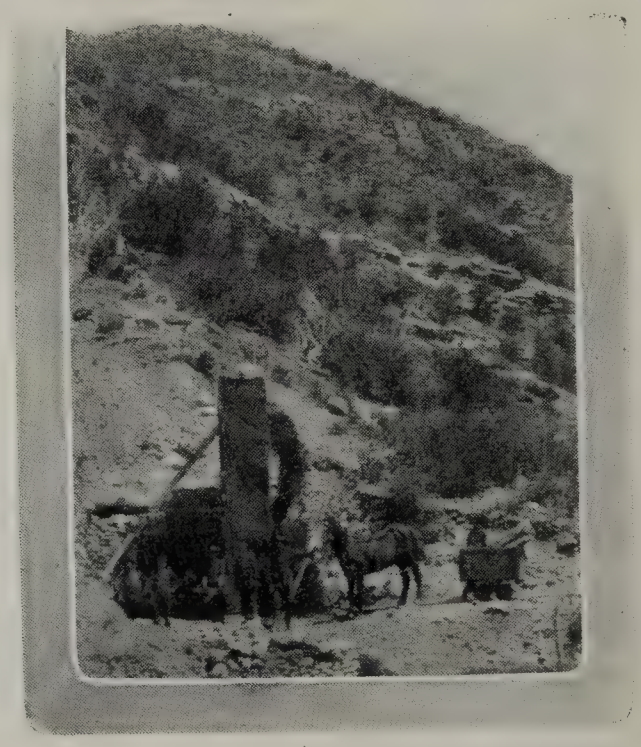
Amount of store's monthly gross earnings are estimated by using the same per cent of gross earnings for each previous six months, and at the end of each six months an abstract journal entry is made, debiting merchandise sales and crediting earnings.

Depreciation of store fixtures, etc., is debited each month with 1/12 of 10 per cent and credited to depreciation fund.

New coupon books and stationery bought are charged to stationery stock, and general expense charged with cost of books sold each month, and with proportion of stationery used, and stationery stock is credited.

Form No. 33 represents Pacific Store Co.'s exhibit, showing income account, general profit and loss account for month and year to date, current assets and liabilities, general accounts, capital stock and deferred accounts.

In some instances it is advisable for a coal company to carry its own fire insurance, which is handled by charging a liberal proportion to operating expenses monthly until a fire insurance fund is created, after which the proportion charged out each month may be materially decreased. Handling fire insurance in this manner, however is generally governed according to circumstances and conditions. Some companies' property being scattered over large area makes this plan more safe and desirable than where the plants and buildings are more condensed.



Main Entry to Mine, 12 ft. wide by 7 ft. high.

Following herewith is list of various accounts used in the foregoing, classified.

CLASSIFICATION OF CAPITAL ACCOUNTS

(Which are merged into "Cost of Property.")

LANDS—Cost of lands, including purchase price, services and expenses of attorneys, and others examining and perfecting title; recorder's fees, wages and expenses of engineers and staff making surveys, and other incidental expenses.

Wages (except those of general officers) and expenses of all parties engaged in exploring and reconnoitering specific tracts, before and after acquiring same.

Wages and expenses, including camp equipage of all parties engaged in preliminary prospecting before actual development begins: (General prospecting for a somewhat indefinite purpose and primarily to protect the company's interests and franchises, is charged to income.)

MINE DEVELOPMENT—Labor and material, including freight charges thereon, used in connection with opening of a new mine not chargeable to accounts hereafter enumerated. Record of the amount expended to be kept under various subdivisions, such as engineering, teaming, general grading, temporary outside buildings, temporary trestles, main entry, air courses, entries, rooms, cross cuts, timber and props, tools, tents and sundry material; office expense, including salaries, stationery, etc., general incidentals, etc. Judgment should be used by mine superintendent in not charging this account with items which may more properly belong in other general accounts.

(When the mine is put on an operating basis, an inventory should be taken of the material and supplies on hand, and material and supply account charged and mine development credited.)



Bituminous Coal Mining Camp, Showing Power House, Tipple, Crusher Building and Town.

Any earnings from sale of mine products prior to time mine goes on operating basis should be credited to mine development.

A side record is kept in detail at auditor's office showing material and labor expended on each building or improvement at the mines.

Tramways, Chutes and Trestles—(Including scales, tipples, screens, etc.)—Labor and material, including freight charges thereon, connected with building or erection of above, and expense (whether contract or day labor) of grading, excavating, laying foundations, false work, etc., relating to fixed and permanent structures, and tools consumed in the work.

(Labor and material for temporary purposes only, before mine is on an operating basis, chargeable to mine development.)

Buildings—Labor and material, including freight charges thereon used in erection of all buildings, such as store building, power house, boarding house, crusher house, slack bins, office buildings and all other mine buildings of permanent character, including grading and excavating for foundations, etc., also tools and supplies consumed in the work.

(Temporary buildings or tents, which will disappear before mine goes on operating basis, chargeable to mine development.)

Power and Machinery—Cost of steam plant and electrical equipment, including boilers, engines, fans, pumps, crushers, conveyors, elevators, belting, electric locomotives, electric lines, hoists, dynamos, cables, water lines, steam lines, etc., in and around mine, including freight charges on all material used, foundations for and cost of installation.

First cost of horses, mules, harness, shop tools, etc.

Cars and Tracks—Labor and material, including freight charges thereon, used in building mine cars, coke oven larry cars, etc., cost of rails, splices, bolts, etc., including steel and wooden ties, switches, etc., for tracks in and out of mines, grading and laying tracks, and tools consumed in the work.

(After mine is on operating basis, material and labor for renewals, repairs and extensions charged to expenses.)

Coke Ovens—Labor and material, including freight charges thereon, used in the erection of all coke ovens, including expense (whether day labor or contract) of grading, excavating and filling in and

around coke ovens; also tools and supplies consumed in the work.

CLASSIFICATION OF OPEN ACCOUNTS.

MATERIAL AND SUPPLY ACCOUNT—This account represents the amount of material and supplies which are carried in stock, such as lumber, props, ties, rails, car wheels, rollers, oils, brattice cloth, hay, grain and all kinds of sundry material.

Debits to this account are from vouchers and pay rolls covering cost of material, including freight charges and cost of handling, etc.

Credits are from charges to operating expenses, capital expenditures and individuals and companies account.

ENGINEERING PROPERTY—Cost of transits, levels, level rods, barometers, compasses, tapes, drafting instruments, etc.

(Engineers furnish their own equipment unless general manager authorizes differently.)

BOARDING HOUSE FIXTURES—First cost, including freight charges on ranges, stoves, tables, chairs, cooking utensils, linen, etc., beds, springs, mattresses and bedding, and other miscellaneous equipment necessary to put a boarding and rooming house in working condition.

After this is accomplished, running repairs and expenses, as well as certain percentage account depreciation of fixtures are charged to boarding house expenditures.

BOARDING HOUSE EXPENDITURES—Cost of provisions, cooking utensils, bedding, etc., purchased to replace those consumed; also repairs to fixtures, etc. Wages of managers, cooks, waiters, janitors and laundry expenses, etc. Percentage on account of depreciation of fixtures to be charged to this account.

BOARDING HOUSE RECEIPTS—This account credited with receipts for board furnished employes and collected on pay rolls; also meals furnished transients and collected for in cash and accounted for by the mine superintendent.

At the end of each month free meals

ROCKY MOUNTAINS COAL AND COKE CO. No.....

REQUISITION FOR EXTRAORDINARY EXPENSES

All extraordinary repairs or renewals chargeable to expenses, must be authorized on this blank before work is commenced unless absolutely necessary to keep plant running, in which case make up this blank at once. To be made in triplicate.

.....Mine.....190...

1. Title of work
2. General description
4. Repairs or renewals
5. Necessity for same.
6. Estimate of cost per detail, attached: Labor $ Material $ Total $
7. Work should be commenced
8. Length of time required to complete work
9. To be charged to account No.

Correct: Correct: Approved:

....
Mine Superintendent *Gen'l Superintendent* *Gen'l Manager*

MEMORANDUM SHOWING AMOUNT CHARGED MONTHLY

Months	Labor	Material	Total	Months	Labor	Material	Total

Date Work Commenced.....190... Date Completed.....190...

Applications to be transmitted as follows:
1. Original, Duplicate and Triplicate to General Manager for approval.
2. Original to Mine Superintendent and Duplicate to Auditor.
3. Original to Auditor when work is completed to be checked and returned to Mine Superintendent through General Manager.

Form XX.

furnished officials are charged to Mine Expenses, from M. & S. Report, Form 13, and a list of such board made up at mine office and sent to auditor's office, where an entry is made on statement of M. & S. account, Form 25, charging M. & S. and crediting Boarding House Receipts.

EARNINGS: (COAL AND COKE)—This account is charged with various refunds on account of overcharges in price of coal and coke shipped; also expenses of delivering by team, coal sold locally, at the mines and credited with amount of sales, from totals of shipping reports, at the end of each month. See Form 14.

RENTS—This account is charged with the expense of repairing tenant's houses and fences around same; also cleaning wells and vaults belonging to tenant houses, sanitary work, etc.

INDIVIDUALS AND COMPANIES—Charge this account from vouchers, pay rolls, material and supply report, etc., with amount due from individuals and companies for labor performed, such as smithing, etc., and material furnished, fuel house rent, ground rent, board, hospital, insurance, etc., deductions to be made on pay rolls covering all charges to employes of the company and bills collectible against others.

ANIMALS KILLED AND SOLD—The first cost of horses and mules purchased for mine use is charged to Power and Machinery. After a mine is equipped, when an animal is killed, the value of same is charged to "hauling" or whatever service the animal was then engaged in, and "Animals Killed and Sold" account is credited. When another animal is purchased to replace the dead one, charge "Animals Killed and Sold." When an animal is sold the amount realized from the sale is entered to credit of "Animals Killed and Sold" on Form 17, showing how payment is made by referring to "Bill Collectible Against Mine Superintendent for Cash Collections" and charge the difference between the average value per animal and selling price to mine expenses (account No. 2 Hauling, Loss of Animals—see illustration Form 17.)

Abstract journal entry is made in auditor's office, charging mine expenses and crediting "Animals Killed and Sold," with amounts shown on Form 17.



Coke Ovens, Showing Loaded Larry Car Charging an Oven.

CLASSIFICATION OF INCOME ACCOUNTS.

INSURANCE—Amounts paid as premiums

COAL SALES—JOURNAL OF CORRECTIONS.

For Month of _____ 190__ _____ Mine _____ No. _____

Date Shipped	Car No.	Originally Consigned		As Corrected		Kind of Coal or Coke	As Billed			Fo	As Corrected			Fo	Differences	
		Consignee	Destination	Consignee	Destination		Pounds	Rate	Earnings		Pounds	Rate	Earnings		Pounds	Earnings

Form XXI.

ROCKY MOUNTAIN COAL & COKE CO

Record of Daily Operations at _____ Mine No. _____ For Month of _____ 190__

| | Men Employed | | | | | | | | | | | | Miscellaneous | | | | | | | | | | | | Coal Mined | | | | | | | | | | | | | | | | | | | | | | | | No. Cars and Output | | | Hours Worked | | | | Account of |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---

loading coal, a proper proportion of power house expenses, cost of sharpening machine cutters, oil and waste used on machines, machine bits and other small supplies used on machines; expense of moving machines from one room to another, running man trip, ladders and boxes used, etc.

Repairs and renewals of different parts of the mining machines proper, charge to "Repairs to Machinery" account, No. 14.

Wages of inspectors, checkmen, shot firers and proportion of wages of wiremen, wood pulp, and earth tamping, wire and other sundry supplies used in repairing and extending shooting lines.

No. 2, HAULING—Cost of hauling coal from inside of mines to chutes. Wages of stablemen, drivers, couplers, spragers, rope-riders, hoistmen and locomotive men, rollermen, greasers, proportion of power house expenses, including wages of engineers and firemen. Shoeing horses, repairing harness, clearing wrecks, cleaning haulage tracks, repairing haulage entries, mine signals, etc. Cost of feed, medicine, veterinary services for horses and mules, also shoes and nails; oil and waste used for mine cars and haulage system, rollers, sprags, etc.

When an animal is killed or dies while thus employed, the value of same is charged to "Hauling."

Proportion of wages of outside foreman and wages of weighman, top-man, dumpers, couplers.

No. 3, LOADING—Proportion of wages outside foreman, loaders, trimmers, slate pickers and car droppers. Cleaning screens and scales, proportion of expenses running elevators, crushers and screens, including proportion of wages of crusher engineer, and power house expenses. Making dummy doors, repairing railroad cars damaged by our employes, unloading dust, cleaning yard, shoveling snow, etc. Supplies for car doors, shovels, nails, oil, waste, etc.

ROCKY MOUNTAIN COAL & COKE CO.

Record of Daily Operations at _____ Coke Ovens _____ 190__

Date	Ovens Pulled and Charged	Ovens Pulled and Delayed	Coke Loaded: Coal Charged Tons	Coal Charged Cars	Coke Loaded Tons	Coke Loaded Cars	Coke Shipped Tons	Coke Shipped Cars	Men Employed
1									
2									
3									
4									
5									
etc.									

Account

	Ovens Pulled and Delayed	Coke Loaded	Men Employed
	10 ft Ovens Pulled and Charged	R.R. Cars Partly Loaded	Foreman
	12 " " " "	Screenings Loaded	Weighman
	10 " " " not "	Screenings Shipped	Blacksmith & Helpers
	12 " " " " "	Screenings Wasted	Masons and Helpers
	Account	Coke not Pulled Out	Unload Coal at Rly
	10 ft Ovens Delayed Act. no Coal	Screenings not Pulled Out	Larry-men
	12 " " " " "		Clean R.R. Tracks
	10 " " " "		Removing Cinders
	12 " " Account		Car Droppers
			Other Day-Men
			Coke Pullers
			Coke Loaders
			New Ovens-Foremen
			" Masons-Helpers
			" Laborers
			Total

Form XXIII.

ROCKY MOUNTAIN COAL & COKE CO Abstract of Vouchers for the month of _____ 190__

Voucher No.	Favor of	Amount	Date to Treasurer	Date Paid	Material and Supplies	Mine Expenses	General Expenses: Genl Office Salaries & Expenses	Law Expenses	Rents	Stationery and Printing	Other General Expenses	Coke Expenses	Earnings	Mine Rents	Animals Killed and Sold	Personal Injury Fund	Ind'ls and Cos.	Boarding and Bunk House: Receipts	Expenditures	Fixtures	Lands	Tramways Chutes and Trestles	Cars and Tracks	Power and Machinery	Buildings	Coke Ovens

Form XXIV.

No. 4, Repairs to Mine Cars—Material and labor for repairing mine cars and building new cars to replace worn out, or destroyed cars.

No. 5, Repairs to Mine Tracks—Material and labor for repairing and moving mine tracks, including ties, rails, and fittings.

No. 6, Electric Light System—Proportion of power house expenses, material and labor, in repairing inside wiring in buildings, and renewing burned out lamps.

No. 7, Entry Driving—Amount paid for yardage driving entries, air ways, crosscuts, etc., including yardage for straight coal, yardage for mixed coal and rock, and for straight rock entries; also allowances for bone or rock in coal, rolls, and water encountered in driving entries.

No. 8, Rooms and Rolls—Amount paid for turning rooms and cutting through rolls, small faults, etc. Brushing rooms to gain height and allowance for bone or rock in coal, and water in rooms at time of driving same.

No. 9, Ventilation—Labor and material used cleaning air ways; brattice cloth and bratticing, building stopings and mine doors, sundry material and supplies used, except timber and props (see account No. 11). Proportion of power house expenses, including wages of engineer and fireman, etc.; also wages of fan engineers, gas watchman, trappers, etc.

No. 10, Drainage and Watering Mine Material and labor used in watering and draining mines, including oil, waste, etc.

Wages of pumpmen, watermen, pipemen, etc., pumping water in and out of mine, making ditches and sumps. Proportion of power house expenses, including wages of engineers and firemen.

No. 11, Timber and Props—Labor charged account first four subheadings under this account should be charged as follows:

"Hauling," "Repairing Haulage Entries," if done for the benefit of haulage.

"Ventilation," "Repairing Airways," if done for benefit of ventilation.

"Dead Work," if retimbering is done by company men in order to pull the pillars.

Rocky Mountain Coal & Coke Co. Statement of Material and Supplies Account ___ Mine No ___ for Month of ___ 190_

Balance from Last Month					Rents			
Total Charges from Vouchers					Coal Sales at Mines			
Labor from Pay Rolls					B. & B. H. Expenses			
Free Coal to Boilers, etc					B. & B. H. Fixtures			
Free Board					Ind'ls and Co's.			
Transferred from					Bills Collectible			
					CAPITAL CHARGES.			
					T C. and Trestles			
Material and Supplies Account Entries.					Cars and Tracks			
					Power and Machinery			
					Buildings			
					Coke Ovens			
					Lands			
					CHARGES TO OTHER MINES.			
					Winter Quarters M. & S.			
					Castle Gate M. & S.			
					Clear Creek M. & S.			
					Sunnyside M. & S.			
					Somerset M. & S.			
					Total Miscellaneous			
					No. Mine Coal Exp.			
					No. " " "			
					Total Coke Expenses			
					Balance on Hand			
	Total				Total			

Form XXV.

Timber and props under recapitulation should represent the actual cost of props, plus unloading and piling, hauling and sawing, loading and delivering, and drawing props.

No. 12, Dead Work—Retimbering rooms, grading and brushing entries, prospecting faults, loading, hauling, dumping and stowing rock. Wages of underground inspectors and watchmen.

Material and labor, sharpening, repairing, and renewing company tools, filing saws, etc., and sharpening miners' tools.

No. 13, Repairs to Buildings and Chutes—Material and labor repairing crusher buildings, trestles, chutes, power and boiler house, engine house, barn and corral, boarding house, office building, and

ROCKY MOUNTAIN COAL & COKE CO.

Statement of Expenditures for Additions to Plant, Improvements, Etc. authorized to _____ 190__ at _____ Mines, Showing amount expended to date and amount to be expended to complete same.

Class of Work Authorized	Req. No.	Estimated Cost	Amount Expended ___ To ___ 190__ Inclusive	Balance to be Expended To Complete

Form XXVI.

ROCKY MOUNTAIN COAL & COKE CO.

Record of Orders Placed for Material and Invoices Received and Transmitted for Voucher _____ Mine _____ 190__

Mine Requisition No	Mine Requisition Date	Order No.	Order Date	Ordered From	"A" Material and Supplies	Invoices Received and Transmitted: Received	Forw'd To Mine	Rec'd from Mine	Forw'd To Auditor		Invoice Date	Invoice Amount

Form XXVII.

ESTIMATED COAL AND COKE TONNAGE AND EARNINGS.

For week ending _____ 190_ from _____ Mine

COAL	Tons	Earnings	Tons	Earnings	Tons	Earnings	Tons	Earnings	Tons	Earnings	Tons	Earnings
Commercial - Union Points via R.G.W.R.												
Union Points via O.S.L.R.R.												
Colorado Points via D.&R.G.R.R.												
" " " C.M.Ry												
Idaho " " O.S.L.R.R.												
Montana " " "												
Washington " " "												
Oregon " " "												
Nevada " " So. Pac.												
California " " "												
Total												
R.G.W.Ry TO RAILROADS												
D.&R.G.Ry												
C.M.Ry												
O.S.L.R.R.												
So. Pac. Co.												
Total												
Coal to Coke Ovens C.C.												
" " " " S.S.												
" " Boilers C.C.												
" " " W.Q.												
" " " C.C.												
" " " S.S.												
" " " Somerset												
Coal Sold at Mines												
Coal Unconsigned												
Total												
Total Coal												
COKE												
Utah Smelters												
" Other Industries												
Idaho												
Montana												
Nevada												
California												
Total												
Total Coal and Coke												
Remarks:												

Form XXVIII.

ROCKY MOUNTAIN COAL & COKE CO

Coal — Disposition of Product — Coke

Shipped To	This Year Tons	This Year Earnings	Last Year Tons	Last Year Earnings	Differences Tons	Differences Earnings	This Year Tons	This Year Earnings	Last Year Tons	Last Year Earnings	Differences Tons	Differences Earnings
COMMERCIAL												
Utah Points Via D.E.R.G.R.R.												
" " " O.S.L.R.R.												
Colorado Points Via D.E.R.G.R.R.												
" " " C.M.Ry.												
Idaho " " O.S.L.R.R.												
Montana " "												
Washington " "												
Oregon " "												
Nevada " So. Pac.												
California " "												
Total Commercial												
D.&R.G.R.R. Utah Div.												
" Colo. Div.												
C.M.Ry.												
O.S.L.R.R.												
So. Pac. Co.												
Coal to Coke Ovens												
Coal to Boilers, etc.												
Coal sold at Mines												
UNCONSIGNED												
Increase over last month												
Decrease under last month												
Totals												

Salt Lake City, Utah, _____ 190__ Correct _____ Auditor

Form XXVIIIa.

other miscellaneous mine buildings, except those used exclusively in connection with coke ovens (see account No. 49), and tenant houses, which are charged to "Rents" open account.

No. 14, Repairs to Machinery—Material and labor repairing boiler and connections, steam lines, stationary steam engines, steam and electrical hoisting engines, air compressors, electric generators and locomotives, miscellaneous electric motors, pumps, water lines, air lines, power lines, renewal wire ropes, fan and fan engines, mining machines, crushers, elevators and conveyors, tipples and screens, mine and railroad scales, etc.

No. 15, Superintendents and Clerks—Wages general superintendent, mine superintendent, foreman, and clerks, including office boy, janitor and office fixtures.

No. 16, Engineering—Wages, expenses and office supplies of civil engineers, while engaged in and around the mines.

No. 17, General Expenses—Stationery and printing used at mine office.

No. 18, Incidentals—Wages of guards on pay day, express charges on money, miscellaneous teaming not charged to any specific account. Extraordinary expenses such as strikes, explosions, floods, and other unusual conditions.

GENERAL EXPENSES—COAL MINES.

General Office Salaries and Expenses—Salaries and expenses of general officers and clerks, including fees and expenses paid directors.

Law Expenses—Salaries and expenses of general counsel, attorneys and their assistants, court fees and other law expenses not chargeable to a specific account. (At-

ROCKY MOUNTAIN COAL & COKE CO

Statement of Operations for the Month of _____ 190__

COAL	Lake Side This Year	Lake Side Last Year	Lake Side Increase-Black Decrease-Red	Quincy This Year	Quincy Last Year	Quincy Increase-Black Decrease-Red	Range Mt This Year	Range Mt Last Year	Range Mt Increase-Black Decrease-Red	Wasatch This Year	Wasatch Last Year	Wasatch Increase-Black Decrease-Red	Summit This Year	Summit Last Year	Summit Increase-Black Decrease-Red	Total all Mines This Year	Total all Mines Last Year	Total all Mines Increase-Black Decrease-Red
Tons Coal Sold																		
Earnings																		
Earnings per Ton																		
Tons Mined																		
Expenses																		
Expenses per Ton																		
Per cent of Expenses to Earnings																		
Net Earnings																		
Net Earnings per Ton																		
Per cent of Net Earnings to Earnings																		
COKE																		
Tons of Coke Made																		
Earnings																		
Earnings per Ton																		
Expenses																		
Expenses per Ton																		
Per cent of Expenses to Earnings																		
Net Earnings																		
Net Earnings per Ton																		
Per cent of Net Earnings to Earnings																		
COAL AND COKE																		
Earnings Coal and Coke																		
Expenses " " "																		
Net Earnings " " "																		
Net Earnings Per Ton of Coal																		
Per Cent of Expenses to Earnings																		
Per Cent of Net Earnings to Earnings																		

Form XXIX.

Recapitulation Showing Cost of Coal Per Ton

Accounts	Total Expenses	Cost per Ton This Year Cents	Cost per Ton Last Year Cents
Expense of Mining			
Hauling			
Loading			
Repairs to Cars			
Repairs to Tracks			
Engineering			
Fuel Burned			
Rents and Rolls			
Yardmen			
Blacksmithing and Sharpening Mine Tools			
Timber and Props			
Dead Work			
Repairs to Buildings & Chutes			
Salaries Mine Officers and Clerks	35.00		
Superintendents and Clerks			
Engineering			
Miscellaneous			
Total Regular Expenses	35.00		
Extraordinary Expenses	0.00		
Reg. Mine Exp.	035.00		

AVERAGE REPORT OF OPERATIONS.	This Month	Average Tonnage	Same Month	Last Year Average Tonnage
No. Days Mine Worked				
" Tons Coal Mined				
Average No. Miners in Mine				
" " Day Men in Mine				
" " Drivers in Mine				
" " Motor & Rope Men in Mine				
" " Trippers & Couplers in Mine				
" " Air Cats in Mine				
" " Day Men Outside				
" " Coal Loaders Outside				
" " Dumpers & Trimmers Outside				
" " Couplers Outside				
" " Engineers & Firemen Outside				
" " Mule Haulers Outside				
No. Pounds Powder Used - Hercules				
" " " Black				
" Shots Fired in Mine				
" " Missed in Mine				
" Mine Cars Dumped - Coal				
" " " Mine Waste				
" Hours Delayed Account				

	This Month	Same Month Last Year
Average No. Trips		
No. Box Cars Loaded Hoist		
" Coal Cars Loaded		
" Cars Loaded - Commercial Lump		
" " " Mine Run		
" " " Nut		
" " " Slack		
" " " Dust		
" " Local Sales		
" " Coal for Boilers		
" " Coal Washed at Mine		
" " Loaded Rock & Waste		
" Hours Idle Account		
Accident:		
Salt Lake City, Utah.		

Form XXX.

torneys engaged in settlement of personal injury claims charged to "Personal Injury Fund" account.)

RENTS—Amounts paid for rent of offices occupied by general officers and clerks.

STATIONERY AND PRINTING—Cost of books, printed blanks, stationery and supplies used in the general offices of the company.

OTHER GENERAL EXPENSES—Sundry items not covered by preceding, such as advertising, etc.

CLASSIFICATION OF ACCOUNTS AND DETAIL OF CHARGES TO SAME.

OPERATING ACCOUNTS—COKE OVENS.

No. 40, COAL USED FOR MAKING COKE—Cost of coal used in making coke, including freight charges from mines to ovens.

NOTE: Charges for crushing coal to make coke is charged to "Mine Expenses" and price charged for slack for making coke is raised to cover expense of crushing, etc.

No. 41, SUPERINTENDENTS, CLERKS, ETC.—Wages of superintendents, foremen and clerks; stationery and printing used in connection with coke operations.

No. 42, ENGINEERING—Wages, expenses and office supplies of civil engineers while engaged around coke ovens.

No. 43, CHARGING OVENS—Wages of motorman, weighman, etc., unloading coal into coal bins and shoveling coal in bins. Proportion of power house expenses, including proportion of engineer and fireman's wages, repairs to boilers, power engine, electric generators, also repairs to power lines, larry cars, tracks, etc.

No. 44, BURNING AND DRAWING—Expenses of pulling coke, plastering oven doors, water, expenses, including repairs to pipe lines, pumps, power engines, tools, etc. Proportion of power house expenses.

No. 45, LOADING COKE—Expenses of loading coke into railroad cars, cleaning railroad tracks, etc. Damage to railroad cars and tracks.

Recapitulation Showing Cost of Coke per Ton.

Accounts	Total Expenses	Cost per Ton This Year Cents	Cost per Ton Last Year Cents
Coal Used			
Superintendents and Clerks			
Engineering			
Charging Ovens			
Burning and Drawing			
Loading Coke			
Loading Cinders			
Firing Cold Ovens			
Repairs to Coke Ovens			
Repairs to Buildings			
Coke Experiments			
Incidentals			
Total Regular Expenses			
Extraordinary Expenses			

AVERAGE REPORT OF OPERATIONS.	This Month	Average Tonnage	Same Month	Last Year Average Tonnage
Average No. Company Day Men				
" " Coke Pullers				
" " Coke Loaders				
" " Unload Coal at Bin				
No. Cars Coke Loaded				
" Ovens Delayed Account				

	This Month	Same Month Last Year
No. Days Ovens Worked		
" Tons Coal Charged		
" " Coke Made		
Average Tons Coke per Day		
Percentage of Coke to Coal		
Average No. Ovens Charged		
" " " Drawn		

Correct:

_____
Auditor

Salt Lake City, Utah. _____

Form XXXI.

No. 46, LOADING CINDERS—Expense of loading and hauling cinders, including shovelers and cart drivers' wages, and proportion of barn expenses.

No. 47, FIRING COLD OVENS—Material and labor starting up cold ovens, including wood and coal used, and expenses of charging those ovens. Pulling, loading, and hauling cinders, etc. Proportion of power house, barn and other expenses.

No. 48, REPAIRS TO COKE OVENS—Material and labor, including cost of brick, stone, clay, earth, packing, etc.

No. 49, REPAIRS TO BUILDINGS—Material and labor repairing and renewing slack bins, scale house, brick store house, tool house, etc.

No. 50, COKE EXPERIMENTS—Material and labor making tests and analyses.

No. 51, INCIDENTALS—Sundry items not covered by preceding.

ROCKY MOUNTAIN COAL & COKE COMPANY.

Exhibit..... ..... 190..

INCOME ACCOUNT.

—o—

For Month of.....

Gross Earnings from sale of coal and coke		$.....
Operating Expenses		.....
Total Net Earnings from Mine		$.....
Add:		
Receipts from miners' houses, etc.....	$.....	
Interest, Discount and Exchange		
		$.....
Total net income		$.....
Deduct Fixed Charges, Etc.:		
Taxes, Nevada	$	
Insurance		
Personal Injury Claims		
Coal Prospecting		
Sinking Fund Instalment		
Remaining surplus carried to credit of Profit and Loss		$.....

GENERAL PROFIT AND LOSS ACCOUNT.

By Income as above	$	
To		
Balance	$.....	$.....
By Balance to credit of Profit and Loss account month of.....		$.....

INCOME ACCOUNT

Fiscal year to date
From June 1st ..... to .....

Gross Earnings from sale of coal and coke		$
Operating Expenses		
		$
Total Net Earnings from Mine		$.....
Add:		
Receipts from miners' houses, etc.	$	
Interest, Discount and Exchange		
Total Net Income		$

Deduct Fixed Charges, Etc.:		
Taxes, Nevada	$	
Insurance		
Personal Injury Claims		
Coal Prospecting		
Sinking Fund Instalment		
Remaining surplus carried to credit of Profit and Loss		$

GENERAL PROFIT AND LOSS ACCOUNT.

By Balance at credit of Profit and Loss Account.....30th, 190..		$
Income as above.....months		
To	$	
Balance		$
	$	$
By Balance at credit of Profit and Loss Account.....		$

BALANCE SHEET.

Current Assets:		
Material and Supplies	$	$
Engineering Property		
Cash in Treasury		
Due from Individuals and Co's Coal Sales		
Due from Individuals and Co's Bills Collectible		
Bills Receivable		
Fire Insurance (Proportion not charged out)		
Pay Roll Overdrafts		
Current Liabilities:		
Vouchers		
Pay Rolls		
Unclaimed Wages		
.....R. R. Co. for freight on .....Coal		
Accrued Sinking Fund		
Taxes unpaid, Nevada, payable....		
	$	$
General Accounts:		
Cost of Property		
Additional Capital Expenditures		
Lands, Swan Creek		
Machinery for General Prospecting		
Saloon Buildings		
Boarding House Fixtures		
Capital Stock		
Deferred Accounts:		
Personal Injury Fund		
Animals Killed and Sold		
Special Renewal Fund		
Profit and Loss		
	$	$

DETAIL OF ADDITIONAL CAPITAL EXPENDITURES.

April, 1904, to .....

Accounts	
Lands	$
Tramways, Chutes and Trestles	
Cars and Tracks	
Power and Machinery	
Buildings	
Mine Development	
	$

Form XXXIII.

PACIFIC STORE COMPANY

Exhibit..... .....190..

—o—

INCOME ACCOUNT.

For Month of.....		
Gross Earnings		$
Expenses		

Total net earnings from store		$
Add:		
Voucher discounts, etc.		
		$
Deduct:		
Taxes	$	
Insurance		
Depreciation of store fixtures, etc.		$
		$
Remaining surplus carried to credit of Profit and Loss		

GENERAL PROFIT AND LOSS ACCOUNT.

By Income as above			$
To Balance		$	
		$	$

INCOME ACCOUNT.

Fiscal year to date.

.....		
Gross Earnings		$
Expenses		
Total net earnings from store		$
Add:		
Voucher discounts, etc.		
		$
Deduct:		
Taxes	$	
Insurance		
Depreciation of store fixtures, etc.		
		$
Add: Actual earnings in excess of estimated earnings for six months ended ..... as disclosed by stock inventory of		
		$
Less: Dividend No..... declared and paid in .....$		
Remaining surplus carried to credit of Profit and Loss		$

GENERAL PROFIT AND LOSS ACCOUNT.

By Balance at credit of Profit and Loss Account.....			$
Income as above			
To Dividend No.....$			
Balance			
		$	$
By Balance at credit of Profit and and Loss Account.....			$

BALANCE SHEET.

Current Assets:		
Fire insurance (proportion not charged out)		$
Coupon books and stationery		
Due from individuals and companies, coupons sold mine employes		
Due from individuals and companies bills collectible account		
Due from individuals and companies		
Due from Rocky Mountain Coal & Coke Co.		
Cash on hand at store		
Cash in hands of Treasurer		
Current Liabilities:		
Vouchers		$
Pay Rolls		
Coupons sold mine employes, outstanding		
General Accounts:		
Merchandise		
Store fixtures		
Teams and wagons		
Buildings		
Capital Stock		$
Deferred Accounts:		
Unpaid taxes		
Depreciation fund		
Profit and Loss (as per second sheet)		
	$	$

Form XXXII.



Tipple and Crusher, Loaded Trip, Waiting to be Dumped; Town and Boarding House in Background.



Harvesting Grain on Side Hill Farms, California, 28 Degrees of Pitch.



Harvesting as a Business Enterprise

A DESCRIPTION OF THE METHODS IN USE IN THE GREAT WHEAT BELT. THE ILLUSTRATION AT THE HEAD OF THE ARTICLE PORTRAYS THE OLD-FASHIONED METHODS USED BEFORE THE ADVENT OF STEAM POWER AND COMBINED REAPERS AND BINDERS INCREASED EFFICIENCY AND REDUCED COST

By WALDON FAWCETT

THE business world knows no season which for the tradesman or manufacturer holds the anxiety, significance and surpassing activity which harvest time brings to the farmer, all, or a large portion, of whose land is devoted to wheat raising. Even the rush which overtakes many a large retail mercantile establishment at the Christmas holidays is incomparable with it. The harvesting on a wheat farm constitutes the culmination of well nigh a year of work and worry and since less than a fortnight is required to secure a verdict upon a twelve-month of labor and investment, it is scant wonder that during this interval everything is at high tension.

Even in the east and the middle west, where the farms are small and only partially devoted to wheat raising, harvesting is a business enterprise of considerable magnitude, but it is at best a pigmy undertaking as compared with the twentieth century methods of gathering, threshing and shipping the grain in the "wheat empire" of the west, where bonanza farms of from 8,000 to 10,000 acres each are by no means uncommon, and where an army of fifty thousand men working with millions of dollars' worth of highly perfected machinery—much of it renewed each season—is busy from May until late in the autumn collecting nature's golden dividends.

Harvesting as conducted on an up-to-date wheat farm in any one of the famous "wheat belts," such as are to be found in Texas and Oklahoma, in Kansas and Nebraska, in the San Joaquin Valley of California, in the Dakotas, or in Oregon and Washington and western Canada constitutes one of the most interesting examples of present day tendencies toward the perfection of system in the interest of time and labor-saving. Indeed, naught but the most intelligent application of systematic methods will enable a western wheat farmer to so handle his product as to prevent heavy loss. To realize this it is only necessary to remember that the wheat must not be harvested so much as a day ahead of time, lest it be unripe, nor must the

reaping be delayed beyond the crucial period under penalty of a loss both in yield and quality. Obviously the problem of harvesting almost simultaneously thousands of acres of grain requires careful forethought for its satisfactory solution.

In most instances the most perplexing question which confronts the "bonanza" wheat farmer is that which puzzles many another man of affairs, namely, the labor problem. It will be understood that there are not permanently resident in the farming districts of the west a fraction of the number of harvest hands required to handle the wheat. The bulk of the crews must be recruited from outside—principally hardy young men from the towns and villages of the middle west and college boys seeking to earn money during the vacation season, in order to continue their studies. However, never in recent years has the supply of labor proven adequate.



A 40-Horse Harvester in the West.

It is the farmers in the more remote parts of each of the general sections into which the wheat empire, extending from Mexico to Canada and from the Mississippi to the Pacific is divided, who are often at their wits' ends to secure the requisite number of harvest hands. The great harvesting army, which, by the way, earns four million dollars during the season, starts its labors in Texas in May and moves steadily northward until it finally concludes its labors late in the autumn in the Pacific northwest and in Canada.

As the harvest hands move northward, on freight trains and other modes of conveyance from shorn fields to new scenes of labor, the farms directly in their path have little difficulty in securing all the needed help, but since there are never enough toilers for the work at hand, it goes without saying that some of the farmers, especially those whose holdings are located back from the railroad, are bound to be disappointed. Thus we have each year the spectacle of wheat growers, who are short on help, boarding transcontinental trains and pleading with travelers to help them in their extremity, offering wages as high as $5 per day, although the regular wage for this class of work is only $2 per day and board.

Incidentally, it may be noted that the



Harvest Time in the Wheat Belt.

necessity for harvesting on a grand scale has rendered impracticable in the west the time-honored custom of the east, which prescribes that each farmer shall dispense hospitality at his own board to the neighbors or hired help who assist him in bringing in the sheaves. In the "wheat empire" the immense numbers of men employed has displaced neighborly freemasonry with hard-headed business policy. The meals for each harvesting crew are supplied in the field from a portable kitchen on wheels, which constitutes a base of supplies for its dependents and moves northward with each migration of its particular division of the harvesting army.

The supervision of the harvesting during the ten days which is required to handle the grain on a large wheat farm or "ranch," as it called in the west, must be planned as carefully as shop or office routine in the most carefully conducted business establishment. If the old-fashioned reapers and binders are used anywhere from 20 to 50 machines will be in simultaneous operation, whereas, even if there is provided combined steam harvesters, each of which does the work of a number of the old-style machines, it is likely that half a dozen or more will be continually active, and if the country is rolling each of these outfits may be working out of sight of the others. The field marshals in the harvesting organizations are the division superintendents, who, on horseback, in buggies or in automobiles, ride up and down the lines of the cutting. The proprietor or farm manager hurries from division to division exercising a general supervision. He depends upon his superintendents to see to



Harvesting Wholly by Steam Power.

it that the proper methods are being followed in the cutting and devotes his own attention to inspecting the yield. Account is kept of the showing made by each section up to the time the threshed grain is stored in the elevators or loaded on board the railroad cars, and if the yield of any division is not up to the average something must be done.

This activity at high tension, which finds its only parallel in the feverish proceedings during the rush hours in a modern newspaper office continues both day and night. Two shifts of men are, of course, required. One set of crews labors from dawn until dusk, when the relief taking up the unfinished task where the others have left off continues through the night by means of moonlight or the illumination from torches and locomotive headlights. When a scarcity of labor renders it impossible to secure sufficient men for two shifts, it is customary for the harvesting crews to work from about 5 o'clock in the morning until 7:30 o'clock in the evening, with only a short respite at noon for dinner.

After all, however, it is machinery and not men which render picturesque the harvesting operations in the wheat empire, and which lend such activities interest from the standpoint of the student of business systems. The acme of mechanical perfection would seem to be reached in the great combination harvesters drawn by traction engines, and which in one operation, as it were, cut the standing grain, thresh it, throw the straw into a receiver at the back and after cleaning the grain pour it into sacks, which are sewed up by men riding inside the machine, and tossed into wagons driven alongside. These wagons, in turn, either convey the sacked wheat to the elevator now to be found on every well-equipped bonanza farm or else hurry it to waiting railroad trains standing on nearby sidings, and which carry the raw material for the staff of life to the flouring mills or to the ships by which it is transported over seas.

One of these combined steam harvesters will cut, thresh, reclean and sack the grain in from 65 to 150 acres per day, according to the character of the ground. Perhaps a conservative estimate of daily capacity would place it at an average of one thousand sacks of grain in ten hours' operation. One of the machines will easily perform as much work as 100 men and 50 horses, and the actual operating expense does not exceed 50 cents per acre. There have been repeated instances where one of these harvesting outfits requiring in its operation the services of not more than eight men has handled 1,200 sacks or 2,600 bushels of grain per day at a cost of less than 40 cents per acre. Many of these twentieth century machines use oil fuel, the consumption averaging about 275 gallons for ten hours.

The harvesters drawn by traction engines require reasonably level areas for their successful operation. In the more hilly districts the up-to-date wheat growers employ combination machines which perform the same duties discharged by the machines above described, but which, instead of having steam motive power, are drawn by from 30 to 40 horses, according to the size of the machine. These harvesters can not, of course, accomplish as much as the steam power equipment, about 50 acres per day being the limit of capacity. However, they require fewer men for their operation—indeed a driver and a couple of men to sew up the sacks lend about all the human aid required—and in consequence the cost of operation is low, wheat being in many instances cut, threshed and sacked at a total expense of less than one cent a bushel.

The spectacle of the harvest in the wheat empire is bound to impress the onlooker not only with the immense strides made in the development of harvesting machinery since Cyrus McCormick, in 1831, made the first reaping machine, or since 1870, when the automatic self-binder was invented, but also with the tremendous proportions which have been reached by the harvesting machinery industry in the United States. More than one million harvesting machines are sold in this country every year, and inasmuch as a threshing outfit of traction engine and separator costs $3,000, some idea can be formed of the enormous expenditures made for this class of apparatus. In addition, American manufacturers sell abroad more than $10,000,000 worth of harvesting machinery every year, and this trade is expanding so rapidly that the manufacturers have established their own selling agencies in the principal cities of nearly every civilized country.

The Science of Handling Stock

By F. BROMLEY JANSEN
Public Accountant and Member of The International Accountants' Society, Inc.

This article deals with a subject of the utmost importance to retailers in particular, and yet one rarely discussed in a philosophic or analytic manner. If the rational stock carrying limit of a business can be accurately ascertained, the capital of the merchant may be judiciously invested to the very best advantage, and a rational profit consequently derived from the investment. This article, and the tables published in connection therewith, should prove of great interest to our readers.

BY way of introduction and before coming to the real issue, I feel called upon to impress upon you the meaning of the ever important word "Expense," in common business parlance used in the plural "Expenses."

From a business point of view I consider this word the root, or better, the beginning and the end of the words "Failure" and "Success" as applied to business enterprises.

Ordinarily there can be no success in business without expenses, and expenses are often the cause of failure—still expenses are part of the cornerstone of success.

Mostly everything in a business, good or bad, beneficial or detrimental, prosperity or disaster, emanates in its origin from the Expenses. We might call them the dynamo for generating the power and strength of a business, and the means of determining its stability, or to destroy it.

Expenses are ordinarily the cause of the manifold effects shown in the various phases of business evolution. They are concerned directly and indirectly in every circumstance that confronts us in daily business life, and have a bearing on every transaction. They act in their application as the mainspring and regulator, and are the pivotal point of business.

Upon the application of this powerful medium it depends, whether its effects will be beneficial or disastrous, whether it will tend to build up or to destroy, whether it will mean prosperity and comfort to employer and employes, or whether its force in an unguarded moment will turn the tide in an opposite direction.

It must therefore be the foremost duty of a manager, and of every employe as well, to watch "expenses"—to see that they are judiciously applied and apportioned, so as to attain the desired ends—that they are based on an adapted system peculiar to the existing and prevailing facts of the business, thereby laying the foundation to success and prosperity for the business and everybody connected with it. The ways of creating and incurring expenses are many, but as it is not the intention to dwell here on "Expenses" as an issue but merely as an incident in relation to the "Science of Handling Stock," I can in their classification content myself with the two distinctions, "legitimate" and "illegitimate" expenses.

It is my only object on this occasion to show and point out in a casual way the influence and the bearing of expenses on conditions generally, so as to make everybody conscious of the fact that there is nothing existing and done in a business that is not dependent upon its expenses. It is a feature of illegitimately incurred expenses which is a part of my present theme, and this more particularly in connection with methods of stock-keeping in a business.

The volume of stock to be carried, legitimately and conservatively carried, for the profitable transaction of a business is the question of the hour, and our issue for the present.

Let us start out from the well-known maxim that "Everything occurring and coming up in a business is important," that there are no details in a business for the sake of being ignored or treated slightly, that, therefore, details and the care of same are important and essential to a successful business era, and must be

considered as such by a close application to same.

The proper handling of a stock of goods is, probably more than any other business requirement, composed of numerous details.

In making up orders and buying goods for the creation of an adequate stock, well assorted in all lines to be carried, intended for the highest possible expansion of trade so as to meet competition most effectively, the buyer or manager has to stop many times, considering and figuring for the purpose of getting his stock well proportioned as to lines, as to their quantities and money value severally as well as jointly, not losing sight of the right prices and the capital at his disposal for investment, in order to make his stock an effective unit for easy manipulation, with the intent for the highest scale of productiveness or profit.

Rational stock-keeping requires a close study of conditions inherent to the goods, their production, their accessibility with a view of transportation, and their meritorious relation to the market where they are to be sold.

In fact it should be the foremost study and most essential feature of any merchandise business in this progressive age of speed, close figuring and concentration of forces. It must be brought to the utmost technical perfection. In other respects it requires only a rudimentary understanding of financial conditions, but it must involve an intricate understanding and knowledge of the relation between Stock and Sales in their various phases or seasons during the period of a business or fiscal year. The principle of highest possibility for the range of sales and the lowest minimum of stock to be carried is to be considered the momentum of the question.

It must be impressed upon one's mind that the larger a volume of business can be done with a given amount of stock or capital, but with no increase in a limited standard of expenses, the more healthy and strong a concern will become.

In such an event one is enabled to sell at a close margin, owing to a proportionate reduction of expenses in percentage, taxing the limits of expansion to their utmost capacity of taking goods and creating a demand in quarters to which they were heretofore inaccessible.

The leading principle must always be "to do a maximum business with a minimum stock," thereby bringing down expenses for the benefit of both buyer and seller, putting luxuries within the reach of the masses, the big regulator of consumption, and at the same time giving the business a stronger foundation through this highest possible tension of consumptive possibilities.

This must be the objective point for every buyer, as only on this basis the legitimacy of the expenses is to be determined.

The problem of a minimum stock quickly turned over should be constantly on a manager's brains, and the file, so to say, should always be in his hand for the "filing off" and fighting the barnacles or "overstock," which is a dangerous parasite creating illegitimate expense, not only by eating interest, thereby reducing the profits, for money costs money, but also by swamping the business with an illegitimate increase of almost every other expense item, as rent for storage, wages, insurance and many other items, for a stock carried over and above the sales capacity of a business will naturally increase the expenses in due proportion, maybe at first imperceptibly, but with unfailing logical accuracy in the end.

The common risk is much enhanced under such conditions, in fact everything is under high pressure and a strain, leading to dissatisfaction, and eventually to disaster.

At the same time the "barnacles" tend to give to your stock, with the exception of the regular staples, probably, a degree of antiquated appearance as to styles and fashions, requiring the pruning knife in the form of forced sales with price reductions at any time over and above the legitimate special sales, as a feature for clearing the stock, reducing profits in due sequence, and constituting another illegitimate expense in the form of outright loss.

Keep your stock clean and close from the start, but well apportioned as to

lines when you are in the act of buying, and beware of "forced after cleanings," unless it be a legitimate and regular feature of the business, especially where seasonable goods are handled, for it must be understood as an established maxim that, stock is not bought to adorn the shelves—it must be sold.

The stock carrying limit of a business or of a department can only be based on its "selling possibilities," and is determined thereby, under the further consideration of the accessibility of the goods with relation to production and transportation. In other words the facilities for keeping the stock open by a continuous replacement of sold lines are to be considered.

Supposing that the goods you sell are accessible in a manner so as to be conveniently replaced once a year. In such a case you would not be required to carry as a yearly average, more than half the value of a stock necessary for a year's business. In other words, after buying your first stock of full assortments in all lines, you would from time to time, as sales thin it out, replace the broken lines on the original basis, that is of carrying an average of a continuous half a stock for the yearly business.

If you carry different lines of goods in demand at different times of the year, or during their so-called seasons, and as you may carry goods which can be replaced more often than once a year, it must be self-evident that the stock to be carried would vary at different times of the year, even from month to month, or would be at its maximum at one time, and at its minimum at another. As, for instance, for holiday goods the time for maximum stock would begin by October or thereabouts. Still, while it is not only legitimate, but a necessity to let the stock rise and fall in proportion to its selling seasons, it must be distinctly understood and borne in mind that the yearly average of the carried stock must not exceed the proportion or the basis of that number of replacements which can be conveniently accomplished. And here it is where the science of the thing comes in, where experience, knowledge and forethought have to join hands for action and good judgment. It is the nucleus of the proposition.

If you carry lines which can be replaced more than once a year, you must apportion your stock accordingly, with regard to the different lines, and strictly on the basis of their sales. And in order to remain within the bounds of the total stock carrying capacity, you have to strike a careful average of every line, so that the capital allotted to your purchases may be judiciously and proportionately, therefore profitably invested.

If, for instance, you make sales of $5,000, of which a portion of $1,000 cannot be replaced within a year, you would have to carry a full year's stock in this line. For another $1,000, to be replaced once a year, half a year's stock would be sufficient as the yearly average for any one time; another $1,000, to be replaced twice a year, would require a third of a full yearly stock; a further $1,000 to be replaced three times a year, would need only one quarter of a year's wants at a time, and for another $1,000, to be replaced four times a year, one-fifth of the aggregate of the annual requirements of stock would suffice as the average at any one time, so that the yearly average of stock in these lines would not have to exceed $2,283, or in round figures $2,300, which, according to the seasons of the different lines of goods, might vary from time to time between a maximum and minimum.

Herefrom will be seen and understood that, it is the facilities for keeping a stock open by continuous replacement of the sold lines, which determine the amounts of stock to be legitimately carried on the basis of sales at any one time of the year, whereby the seasons for the different lines are taken care of automatically.

The advance on cost, however, being contained in the amount of sales, a reduction of the sales to actual cost values should under ordinary conditions determine the mathematical proportion of a legitimate stock, deviations therefrom may be allowed, however, in view of spe-

cial characteristics of the goods and of prospective trade expansion as well. Therefore, allowances in this respect are not only permissible but legitimate, if done with discretion and good judgment.

Should you carry a higher value of stock than justified by the volume of sales and the standards of its facility for replacement, you would commit a grave error. The excess of stock over legitimate limits is idle capital, which devours interest and increases expenses all around, for the one condition reacts upon the other as a logical sequence of their intricate relations.

Under such a disadvantage, you would gradually be driven back from the head of the procession; you would not be able any more to compete with your neighbors; you could not, without possibly being aware of the fact, afford to sell at as close a margin as they do, for your standard of expenses has increased, caused by an overstock of which, unfortunately, you might be unconscious, not heeding the condition of your stock. In time, owing to the "barnacles," your sales would fall off, first imperceptibly, but gradually it would assume dimensions not to be overlooked. You apparently might not know the real causes for the decline and resort to vigorous, but under the existing conditions, extraordinary and unwarranted means of regaining your trade. You might cut prices, advertise more extensively, do anything for the promotion of your business, and you might consequently do more business, but the balance sheet would show inadequate results, even losses, and you not know the reason "why," working harder than ever and spending more money for expenses than ever, and the end, if you don't become conscious of the existing evil and its effects, will be failure. Force remedies applied in a haphazard way are disastrous, whereas applied with due forethought they are legitimate and have a wholesome influence as stock regulators.

This is a speedy age, an age of combinations and close figuring, an age for the survival of the fittest only. Therefore, methods suitable to this nervous era must be adopted.

In the proper handling of stock lies the foundation of economics for financing a business, and a manager who loses sight of this fact will come to grief in his efforts for success and supremacy.

In order to determine upon the volume of a legitimate stock, we use the method of dividing the annual sales by the number of times the goods can conveniently be replaced during the year, adding one time for the original stock; for instance, if goods can be replaced once, we divide by two; if they can be replaced twice, we divide by three, and so on, the obtained quotient forming the basis for the legitimate stock, from which then a proper allowance for the margin of advance on cost has to be made, in order to get the figure of actual stock needed.

If you make sales of $100,000 a year from a stock that can be replaced once a year, it would mean that you could turn over your stock twice, therefore you would legitimately not be allowed to carry a higher annual average than a stock of $50,000, an amount equal to one-half of the annual sales.

This would be the utmost latitude, for the $100,000 sales contain the amount of your profit, and with an advance of say 50 per cent on cost, which is equal to 33⅓ per cent of the sales, you would mathematically need a continuous average stock of only $33,333 in order to make $100,000 sales, instead of $50,000, which is 50 per cent more than theoretically required. Therefore, it is apparent that the sometimes adopted method of determining legitimate stock on the basis of the annual sales, divided by the times of replacement of stock for the year, plus one time for the initial stock, and without making an allowance for the profit margin, would be a most liberal one, for it would leave more than a sufficient latitude for an emergency or reserve stock in view of an expanded trade, and it would more than guarantee full assortments at any time, if done with good judgment. Besides, the uneven movements of the different lines and sizes of goods making up an assorted stock, would have a latitude by which theory and practice become harmonized to a degree.

As a result of this method we know how many times our invested capital for stock should be contained in the amount of the annual sales, and which is often mistermed as so many turnovers of stock.

If we want to know how often the investment value of our stock is turned over, we have to take the sales at cost and divide them by the average stock carried, which is at the same time the formula for testing a stock as to its legitimacy. If the quotient is equal to the number of times that stock can be bought and replaced within the fiscal year, the stock is right; if the quotient is higher than required, you have operated successfully and carried a minimum stock, meaning that you have been successful in the application of the principle to make maximum sales with a minimum stock. If the quotient, however, is lower than required, then your stock is too high, and you had better go to work and put it on its proper basis, otherwise disastrous results will probably follow.

Another important factor a manager ought to know is, what are his maximum expenses, for these must be made the basis for the minimum sales. For instance, if the maximum expenses are $1,000, the minimum sales with an advance on cost of say 50 per cent would have to be $3,000, equal to a stock investment of $2,000 at 50 per cent advance, or a profit of 33 1-3 per cent of the sales, covering the outlay for expenses without leaving a profit on the business.

On this basis the business would have to be built up, the possibilities for expansion in the way of sales to be measured, and the stock needed to be determined. But always bear in mind the principle "Maximum Sales with Minimum Stock and a non-increasing volume of Expenses," but apply the same judiciously, considering the peculiarities of your business and its possibilities.

Under such conditions the proportion of expenses to the sales will be minimized in rate of percentage, in proportion as sales increase. A wider scope of business will thereby be opened, and your place in the procession will surely not be at the foot, but at the head of it.

It is my intention to apply the discoursed theories of stock and stock-keeping to the capitalization of a business or a department as to their stock-carrying capacity; in other words, to fix for every department the standard of an average yearly stock, which practically means to allow to each department a certain average capital for stock investments, which is not to be exceeded under ordinary conditions, and which is the basis for its earning power.

In order to make it more clear to the reader what an average yearly stock means, I will give this explanation:

If you would sell on the basis of one replacement $124,000 worth of goods a year, in equal monthly proportions, then $62,000 would be the mean figure and likewise the annual average stock.

If the sales by monthly periods would show as follows:

Jan., Feb., Mch., April, $ 6,000 each, being.....
May., June, July, Aug., 10,000 each, being.....
Sept., Oct., Nov., Dec., 15,000 each, being.....

.....$ 24,000 for the period of four months.
..... 40,000 for the period of four months.
..... 60,000 for the period of four months.

Making the total of $124,000

or average sales per month of $10,333, then on the basis of the annual mean stock of $62,000, a monthly proportion of $5,167 stock is required. These are the figures on which to base our calculations as to the volume of stock for the different seasons, of which we have three in this case: January to April, May to August, and September to December.

During the first period the monthly sales average $6,000 a month, requiring a monthly proportion of stock amounting to $3,000, or $2,167 less than the required monthly mean amount on basis of annual sales, amounting in four months to $8,668, which deducted from the annual mean total of stock ($62,000) would entitle you to an average stock of $53,332 for the period from January 1st to May 1st.

During the second period of four months the monthly sales average $10,000 a month, requiring a monthly proportion of $5,000 stock, or $167 less than the required monthly mean amount on basis of annual sales,

amounting for four months to $668, which, deducted from the annual mean total of stock ($62,000) would entitle you to a carrying capacity of $61,332 for the period from May 1st to September 1st.

During the third period of four months, the sales per month average $15,000, requiring a monthly stock proportion of $7,500, or $2,333 more than the required monthly mean amount on basis of annual sales, amounting for four months to $9,332, which, added to the annual mean total of stock ($62,000) would entitle you to a carrying capacity of $71,332, stock for the last period of the year. As shown, you would carry a continuous stock of

$ 53,332	from January 1st to May 1st
61,332	from May 1st to September 1st
71,332	for the balance of the year
Total..$185,996	

which, divided by three, representing the three periods, is—in round amount —$62,000, or the amount of the annual mean stock as stated in the premises, and which in this instance is equal to the annual average stock, the periods of the three seasons being of an equal length of four months each.

Were these seasons, however, of unequal length as

6 months with sales at	$ 6,000 average or	$36,000
4 months with sales at	10,000 average or	40,000
2 months with sales at	24,000 average or	48,000

the average stock for the

1st period would be	$ 48,998
2nd period would be	61,332
3rd period would be	75,666
Total	$185,996

which, in its periodical average, is equal to the annual mean amount of $62,000, as a mathematical proposition,

Whereas the annual average based on the 12 months of the year with the actual stock carried from month to month, would be as follows:

6 months at $48,998	$293,988
4 months at 61,332	245,328
2 months at 75,666	151,332
Total	$690,648
and divided by 12	57,554

representing the amount of capitalization; in other words, is the average capital necessary for carrying on the business, less the margin between cost and selling prices, as explained above, so that in the present case with an advance on cost of say 50 per cent, which is equal to 33 1-3 per cent of sales, the amount of capitalization would be $38,369.33, plus a legitimate latitudinal allowance according to the peculiarity of the business.

The amount of the yearly average stock as based on the annual sales, irrespective of their seasons or periodical fluctuations, is the mean figure by which the stock for any one season is determined in proportion as it deviates therefrom by fluctuation of seasons.

It is more than the mean amount at times when a maximum stock is needed and less when a minimum stock is sufficient. (See Table A.)

TABLE A.

1. The annual sales are $134,500, and consist of three lines of goods as follows:	
2. $36,000, for which stock can be replaced once a year, therefore requiring a stock basis of	$18,000
56,100, for which stock can be replaced twice a year, therefore requiring a stock basis of	18,700
$42,400, for which stock can be replaced three times a year, therefore requiring a stock basis of	10,600
3. Requiring a mean stock basis of	$47,300

being the average for periods of equal sales, by which to determine the stock requirements, if seasons or periods of sales are unequal.

The average based on the number of seasons or periods or periodical average must, therefore, be equal to the mean stock based on the total annual sales irrespective of the seasons. (See Table B.)

TABLE B.

GOODS REPLACEABLE ONCE A YEAR.

(Divide by 2.)

1. (a)	Jan. to Apr. 1.	$1,000 a month or	$ 3,000
(b)	April and May.	1,500 a month or	3,000
(c)	June to Nov. 1,	2,000 a month or	10,000
(d)	November		5,000
(e)	December		15,000
	Total sales		$36,000
2. Monthly average			$ 3,000
3. Average or mean stock basis needed for one replacement			$ 1,500

(See continuation on Table B 1.)

GOODS REPLACEABLE TWICE A YEAR.

(Divide by 3.)

1. (a)	Jan. to Apr. 1.	$ 2,100 a month or	$ 6,300
(b)	April and May.	2,700 a month or	5,400
(c)	June to Oct. 1.	3,600 a month or	14,400
(d)	Oct. and Nov..	9,000 a month or	18,000
(e)	December	12,000 a month or	12,000
	Total sales		$56,100
2. Monthly average			$ 4,675

3. Average or mean stock basis..... $1,558
(See continuation on Table B 2.)

GOODS REPLACEABLE THREE TIMES A YEAR.
(Divide by 4.)

1. (a) Jan. to Nov., $2,400 a month or $26,400
(b) December 16,000

Total sales $42,400

2. Monthly average .....$ 3,533
3. Average or mean stock basis..... $883
(See continuation on Table B 3.)

The average based on stock carried from month to month differs from the mean amount according to the periodical fluctuations.

In other words, the proportion of stock to be carried according to the mean proposition is based on periodical equality for the purpose of determining thereby the basis for the actual stock needed, whereas the actual average stock or capitalization of the earning power is measured by the actual stock needed and carried in its periodical inequality from month to month. (See Table C.)

TABLE C.

1. January	$15,000		
	16,126		
	7,487		
		$38,613	
February	15,000		
	16,126		
	7,487		
		38,613	1st Period
March	15,000		
	16,126		
	7,487		
		38,613	
April	16,500		
	17,384		
	7,487		
		41,371	2nd Period
May	16,500		
	17,384		
	7,487		
		41,371	
June	15,500		
	17,268		
	7,487		
		40,255	

Monthly Proportion of Stock Basis	Which is More or Less than Mean Figure	Therefore Deduct From or Add to Mean Figure	Making the Legitimate Stock Basis
4. (a) 500	1,000 Less	Deduct 3 times = 3,000	15,000
(b) 750	750 "	Deduct twice = 1.500	16,500
(c) 1,000	500 "	Deduct 5 times = 2,500	15,500
(d) 2,500	1,000 More	Add once = 1.000	19,000
(e) 7,500	6,000 "	Add once = 6,000	24,000
		Total for average...	90,000
5. Five seasons with a periodical average of..... which does agree with the mean stock basis as per Table A.			18,000

B. I.

Monthly Proportion of Stock Basis	Which is More or Less than Mean Figure	Therefore Deduct From or Add to Mean Figure	Making the Legitimate Stock Basis
4. (a) 700	858 Less	Deduct 3 times = 2,574	16,126
(b) 900	658 "	Deduct twice = 1,316	17,384
(c) 1,200	358 "	Deduct 4 times = 1,432	17,268
(d) 3,000	1,442 More	Add twice = 2,884	21,584
(e) 4,000	2,442 "	Add once = 2,442	21,142
		Total for average...	93,504
5. Five seasons or periods with a periodical average of..... which does agree with the mean stock basis as per Table A.			18,700

B. II.

Monthly Proportion of Stock Basis	Which is More or Less than Mean Figure	Therefore Deduct From or Add to Mean Figure	Making the Legitimate Stock Basis
4. (a) 600	283 Less	Deduct 11 times = 3,113	7,487
(b) 4,000	3,117 More	Add once = 3,117	13,717
		Total for average...	21,204
5. Two seasons or periods with a periodical average of..... which does agree with the mean stock basis as per Table A.			10,600

B. III.

July	15,500		
	17,268		
	7,487		
		40,255	3rd Period
August	15,500		
	17,268		
	7,487		
		40,255	
September	15,500		
	17,268		
	7,487		
		40,255	
October	15,500		
	21,584		
	7,487		
		44,571	4th Period
November	19,000		
	21,584		
	7,487		
		48,071	5th Period
December	24,000		
	21,142		
	13,717		
		58,859	6th Period
		511,102	

3. Yearly average or capitalization basis $42,592
(See continuation on Table C.)

which agrees with the yearly average difference of the periodical stock fluctuations; therefore the capitalization amount must be correct.

On the Tables A, B, and C I have further illustrated the modus operandi of determining a legitimate stock basis and thereby is demonstrated the applied principle in an analytical manner.

The underlying question in these tables is the following: What is the legitimate stock basis with sales per year of $134,500, in lines which can be replaced from one to three times per year with a periodically varying volume of sales according to seasons?

In order to answer this question, I subdivide it in three series of analytical propositions as follows:

FIRST SERIES—TABLE A.

1. Stated the annual total sales in the different lines, assuming three lines.

2. What annual average stock basis is needed for each of them, measured by the replacement facilities?

3. What is consequently the total annual average stock basis or mean stock basis in all lines measured by the replacement facilities?

These questions are illustrated on Table A, with the result of giving the annual mean figures, by which to determine the stock basis for the unequal sales periods or seasons.

SECOND SERIES—TABLE B.

1. Stated the monthly sales in the different lines.

2. What is their monthly average?

3. What is consequently the monthly mean figure by which to determine the stock basis?

4. What are the amounts of legitimate stock basis in each line for the different sales seasons, if any?

5. What is the periodical average, and does it agree with the mean stock basis?

THIRD SERIES—TABLE C.

1. What now is the actual average stock basis carried from month to month?

2. How many seasons or periods are there for the sale of goods, if any?

3. What is consequently the yearly

TABLE C.—*Continued*

4. PROOF

Seasons or Periods	Actual Stock Carried Each Month	Mean Figure Table A	Total Difference for Each Period	
			Minus	Plus
January to March, 3 months	38,613		26,061	
April " May, 2 "	41,371		11,858	
June " Sept. 4 "	40,255	47,300	28,180	
October, 1 "	44,571		2,729	
November, 1 "	48,071			771
December, 1 "	58,859			11,559
			68,828	12,330
Deduct Plus			12,330	
Total Minus			56,498	
Average difference for year (divide by 12)			4,708	
Mean stock basis as per Table A			47,300	
Actual yearly average stock or Capitalization basis			42,592	
Difference between mean figure and actual average stock			4,708	

average stock basis measured by the 12 months and representing the basis for capitalization or earning power?

4. Showing the proof of correctness of the calculations.

The foregoing basis for capitalization has to be discounted by the rate percentage of profit on sales, which then, plus a legitimate amount for shrinkage and trade expansion, will give the actual capitalization amount.

By such an operation the correct amount of stock to be carried can be figured out to the day, which, from a practical standpoint, of course, would be a waste of brain and time. We content ourselves in this respect by dividing the year in periods, each having a nearly like volume of monthly sales, then we state the average of the monthly sales for each period, and do our figuring as shown by the illustrations.

That a stock cannot be regulated to a nicety and to a dollar, and at times not even within hundreds or thousands of dollars for every single month or period is clear, for the stock has in most cases first to arrive before it can be put on sale, and one month with light sales would seem to carry the burden of a heavy stock for the benefit of a subsequent month or period, where heavy sales are expected, and for which part of the stock has arrived most naturally prior to this period, in order to meet the requirements. Such conditions must be properly reconciled when the monthly stock statements are made up.

In closing, I feel bound to call attention to another illegitimate expense, incurred not infrequently by the dangerous practice of allowing special discounts in a promiscuous and unwarranted manner. In granting discounts the following facts must be observed:

1. What advance on cost goods are sold at.

2. What rate of percentage this means on the sales.

3. What the expenses are for doing business.

If you, for instance, put on cost laid down an advance of say 100 per cent, you make only 50 per cent on your sales.

An advance of 75 per cent is equal to 42 6/7 per cent on sales.
An advance of 66 2/3 per cent is equal to 40 per cent on sales.
An advance of 60 per cent is equal to 37 1/2 per cent on sales.
An advance of 50 per cent is equal to 33 1/3 per cent on sales.
An advance of 40 per cent is equal to 28 4/7 per cent on sales.
An advance of 37 1/2 per cent is equal to 27 1/4 per cent on sales.
An advance of 35 per cent is equal to 26 per cent on sales.
An advance of 33 1/3 per cent is equal to 25 per cent on sales.
An advance of 30 per cent is equal to 23 per cent on sales.
An advance of 25 per cent is equal to 20 per cent on sales.
An advance of 15 per cent is equal to 13 per cent on sales.
An advance of 10 per cent is equal to 9 1/11 per cent on sales.

Now, supposing that your expenses amount to a rate equal to 25 per cent of your sales, it would naturally follow that 33⅓ per cent advance would have to be put on cost in order to make your expenses.

If expenses, for instance, are 28 per cent of the sales, it is clear that it would require an average advance on cost of 40 per cent to cover the expenses. We know very well that we are not in every case able to put 40 per cent on cost, and know also that there are lines which carry more than 40 per cent. But do not let these latter cases be the measure for the whole, and do not be deluded in granting discounts, thinking that the higher taxed goods can stand the brunt and make up the difference. There must be a proper scale of discounts based upon the profit production of every line of goods.

In granting special discounts fix your idea on the rate percentage of expenses, which means that as many cents out of every dollar you sell have to be contributed to pay the expenses; that if you sell at an advance of 40 per cent, you simply cover expenses on the above basis and nothing else; that an advance of 50 per cent means only 33⅓ per cent on sales, leaving over and above the expenses of 28 per cent, a net profit of 5 1-3 cents on every dollar's worth you sell.

A discount of 5 per cent would eat this profit up, and you would have done business for glory and lost money for the firm whose interests you are supposed to protect.

The disappointments in profits fre-

quently are due to reckless juggling with discounts for the sake of forcing sales.

Before doing business at a loss, it should be rejected, for it involves a destructive element, and undermines the foundation of a business, and the standing of a house. It is an ill-advised method sometimes applied for catching trade, and must absolutely be condemned.

The same is the case with selling goods at cost, which is an anomalous condition, creating causes with hurtful effects. Juggling with discounts causes many a loss on goods, and it seems to me that special discount propositions outside of a regularly established schedule should be avoided as much as possible. Bear in mind that a discount promiscuously applied affects every dollar's worth of goods you sell, for its action is horizontal, whereas a judicious price reduction here and there, where permissible, has not as far-reaching an effect, as it affects an individual item of sale only.

Some Stenographers I Have Known

THIS, AND THE FOLLOWING ARTICLE, HAVE BEEN WRITTEN AS REPLIES TO A CONTRIBUTION BY H. GERALD CHAPIN, PUBLISHED IN OUR JUNE NUMBER

By ONE OF THEM

THINKING I'm dreadfully abused, I propose to tell a few things I know which go to show that the man who employs stenographers is not the only one who has a hard time now and then. Besides, I think they ought to feel thankful that we condescend to enter their offices at all—and then what would you do, Mr. Office Man?

Just think now of taking a green and callow youth, unaccustomed to commercial life, and trying to beat business into his head. I, even I, have had some experience on this point and feel that I am prepared to speak with authority. You know very well, my dear sir, that girls are much quicker at understanding than their brothers, that the majority of them have to be told but once and it sticks.

But take one of these boys I have in mind. I recall repeating to him on four successive days so simple a little instruction as, "Don't seal any of the salesmen's letters, Joe, until the last thing before you leave the office." I even explained to him each time why it was necessary. Not until the fourth time, however, was I able to fire a shot that would penetrate his seemingly abnormal thick skull. This is by no means an isolated instance.

But these are not the things of which I started out to talk. I want to introduce you to a few men—nice men in the main, and good.

I wish you would come with me to a certain daily newspaper office I wot of. The president and general manager is busy just now, but if you will sit down, he'll be through in a moment.

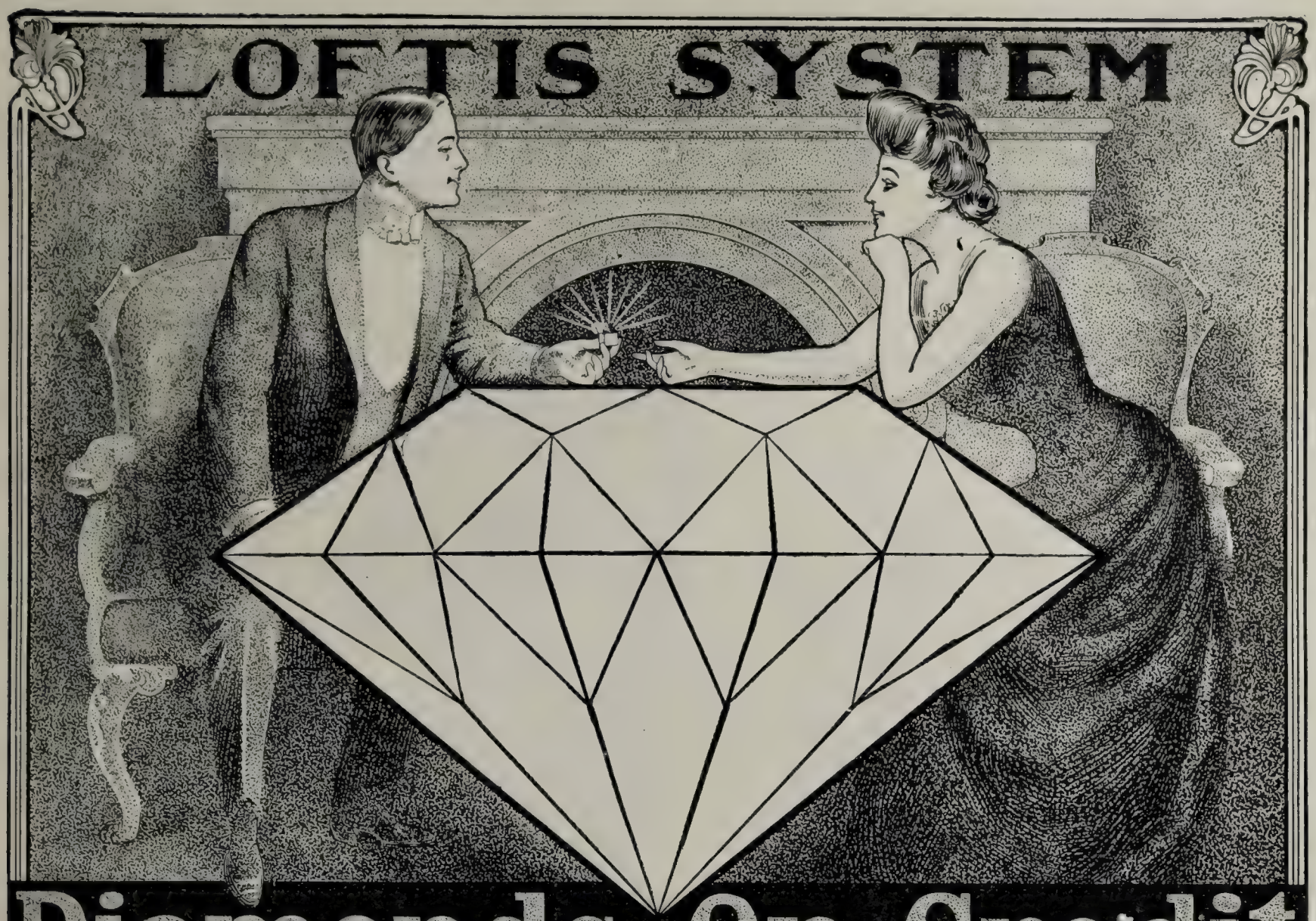
You sit. He proceeds with his dictation and you are electrified to hear the following:

> "Mr. and Mrs. G. H. Cartwright came near being badly injured in a collision which they had yesterday with an automobile in their carriage."

This is merely a "personal" he has asked his stenographer to give to the society editor. On this occasion the young lady was so amused at "J. B.'s" construction that she transcribed it verbatim and handed it to the society editor, who in great glee carried it to the editorial room, where occurred a few choice remarks that would have been anything but edifying to "the boss."

If you will happen in again you may be puzzled on hearing him tell his stenographer to write to someone at Le-*bá*-non, and you will wonder where on the map that place can be. The stenographer wonders, too, till she looks at the letter he has before him to see where it is written from.

If you come often enough you will hear the English language murdered a great many times, but should you have occasion to read any of the letters after they were



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The Gold Medal, Highest Award which we won at the World's Fair, St. Louis.

Our Little Steel Safe will help you to save a Diamond. We furnish one to every person whether a customer or not. Put the Little Safe on your desk, bureau, bench or table and every day drop into it the stray pennies, nickels and dimes that are frittered away without notice. Do this for a few days and you will have the first payment ready for a Diamond. We will deliver the Diamond at once while you keep the little savings bank at work saving the small amounts necessary to meet the monthly payments as they mature. *Write Today.*

The Old Reliable Original Diamonds on Credit House.

LOFTIS BROS & CO. EST'D 1858

DIAMOND CUTTERS
WATCHMAKERS, JEWELERS
Dept. L-39, 92 to 98 State Street,
CHICAGO, ILLINOIS, U. S. A.

written, I think you would find them expressed about correctly.

It is true that sometimes they would be dressed in quite different words, because it would be necessary to do considerable shifting and eliminating to get the meaning expressed clearly.

But for my satisfaction, I wish you could have heard that boss' chief advertising man speak a few of his little "pieces." Words fail me, even me, a woman, when I think of his affronts to the men that make grammars.

Now it is true that this stenographer did nothing that brought in any business to the house, that is she was not a producer. Her business was to write letters—personals—and often "ads" and "eds" supposedly as they were given her. But if she had done this, what kind of a light would it have put that company in? Wouldn't it have been considered rather "cheap?" And if the company was cheap the natural course of reasoning would be that their product would also lack merit.

But because she didn't directly bring in business, either in advertising or subscriptions, she was only paid a measly seven dollars a week, and had had to bear down awfully hard for that.

This newspaper man, like many others, had had a very hard time to make a "go" of it. In the beginning of things there was often quite an exciting race between him and the sheriff.

Little money was coming in and his funds were chronically low. In those days it was pretty certain that he would have been closed up had it not been for his stenographer.

She was anxious for him to succeed and literally worked day and night at all kinds of work. If a man had left she filled his place as well as she could until they could get another, and when Saturday came and the men wanted their money, she would make up the pay roll and go to the bank, though she knew there were no funds to their credit.

This man, however, was and is gifted with a good supply of "policy." It was "policy" to send her to the bank, because he well knew if he went he would not get the money, while she would and did, for many weeks.

If she had deserted him then, as she



would have been quite justified in doing, her own pay being weeks in arrears, this man would without doubt have had a very much longer struggle. But she stayed with him to see the paper making large profits. She organized and managed the office, but $50 a month was the most he could pay her, so he let her go to a rival paper for $60.

I know another firm that was not quite so fortunate in their stenographers—a patent medicine company, whose ad you possibly quite often see. Indeed she had accuracy down to a fine point, but how she could do it, beats my time. Here is an example of the kind of stuff she had to write:

"Gentlemen:—

We notice you are still running the want ad in regard to my lost cow. Now we want to say that you can run that ad as many times as you like,

A Scientific Method of Growing Hair



It is a known fact that the blood conveys nourishment to all parts of the body. It is likewise known that exercise makes the blood circulate, and that where the blood does *not* circulate no nourishment is supplied.

The lack of proper circulation of blood in the scalp, due mainly to congestion produced by artificial causes, results in the starvation of the hair roots, and produces falling hair and baldness. Therefore the logical and only relief from baldness is in the restoration of the scalp to its normal condition, thus enabling the blood to resume its work of nourishing the hair roots. It was work along these logical lines that produced and perfected

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The Evans Vacuum Cap provides the exercise which makes the blood circulate *in the scalp*. It gently draws the rich blood to the scalp and feeds the shrunken hair roots. This causes the hair to grow. It is the simple, common sense principles of physical culture scientifically applied to the scalp.

Easy and Pleasant to Use.

The Evans Vacuum Cap is portable and can readily be attached to any ordinary straight back chair. Three or four minutes' use each morning and evening is all that is required. It leaves a pleasant tingling sensation for a few moments after use, indicating the presence of new life in the scalp.

Method of Testing.

You can tell by a few minutes' use of the Evans Vacuum Cap whether it is possible for you to cultivate a growth of hair on your head, and we will send you the apparatus to make the experiment, *without expense on your part*. If the Evans Vacuum Cap gives the scalp a healthy glow, the normal condition of the scalp can be restored, and a three or four minutes' use of the Cap each day thereafter will, within a reasonable time, develop a natural and permanent growth of hair. If, however, the scalp remains white and lifeless after the Cap is removed, there would be no use to give the appliance a further trial. The hair cannot be made to grow in such cases.

The Bank Guarantee.

We will send you, by prepaid express, an Evans Vacuum Cap, and will allow you ample time to prove its virtue. All we ask of you is to deposit the price of the Cap in the Jefferson Bank of St. Louis, where it will remain during the trial period, subject to your own order. If you do not cultivate a sufficient growth of hair to convince you that the method is effective, simply notify the bank and they will return your deposit in full. We have no agents, and no one is authorized to sell, offer for sale or receive money for an Evans Vacuum Cap. All Caps are sold under the bank's guarantee, and all money is sent direct to the Jefferson bank.

A sixteen-page illustrated book will be sent you free, on request.

EVANS VACUUM CAP CO., 1047 Fullerton Bldg., St. Louis

but I will only pay for two times, because we telephoned you after the second time to take it out, but I notice you are still running it, and you can run it as long as you please, but I will only pay for twice because I ordered you to take it out, and you are still running it, and we don't care how long you run it." etc., etc.

I realize that I can't hope to do that letter justice, because with the mere statement that he had ordered the ad taken out and did not propose to pay for but two insertions he managed to cover a full letter page.

This same "Doctor" had some trouble in finding anyone who could milk this cow, and I think perhaps that is the reason she decided to get lost. His stenographer, who at some time in her life seems to have had quite close acquaintance with things rural, said when he was talking of his difficulty, that she would bet she could milk her.

He was only too willing for her to try, and she performed the operation with ease. The second night it also seemed convenient for her to milk the cow, likewise she was obliging enough to do so on the third evening.

On the fourth day she put her desk in order, powdered her nose and started home. She was arrested at the door by the strident voice of the "Doctor."

"Say there, ain't you going to milk the cow tonight?"

I can imagine that that "boss" was there and then put next to a few facts that he, in his philosophy, had never dreamed of.

But to go back to his correspondence. It is needless to ask how you would regard a man who wrote such a letter as I have given you here. I think you would hardly give him a second thought unless you had occasion to look up his rating, and then you would wonder how he had ever acquired so good a one.

Really in one sense of the word that girl was not worth what was paid her, little though it was, for repetition becomes tiresome, and anyone should have better sense than to repeat the same thing down a whole letter head.

But in another sense I think to hold that position was worth a good deal more to her than she received, for imagine having to listen to such an ignoramus talk, eight hours a day for six days in the week.

Then again, Miss Stenographer is, I believe, not demanding too much when she expects that at a certain time in the day her labors will be done. Throughout the rest of the establishment when the whistle blows the work stops, and the other help generally have not worked any harder or more steadily than she. But very often her "boss" after having read the evening paper from first page to last, bethinks him at the last moment of some letters that just must be written at once.

I know a meek little girl who had the great misfortune to have an employer who was mixed up in city politics. He would talk 'em all day, and then at 5 o'clock would give her enough letters to keep her until 7:30 or 8, and she was kind enough and un-self-assertive enough to stay and write them, not only at occasional intervals, but several days in the week.

I well remember the first position I took. Mr. Baer dictated very rapidly, and he was not at all sparing in the number of his letters. It had been a long hard day, but finally it appeared that it was to end, for was it not 5:30 by the clock? No one in the office, however, showed any signs of leaving, and one might have thought from the way everyone seemed settled down that it was 9 a. m.

Being new, I didn't care to make the first move, and while I was momentarily expecting to be told I might go, here came Mr. B. with some 10 or 15 letters. I "took" them and wrote some two or three and then it was 6 o'clock. I was the only girl in the office and as I lived some distance out, I decided that I couldn't well stay later than this, so I closed my desk, put on my hat and walked out. Mr. Baer followed me and said:

"Why, you're not going home this time of day?"

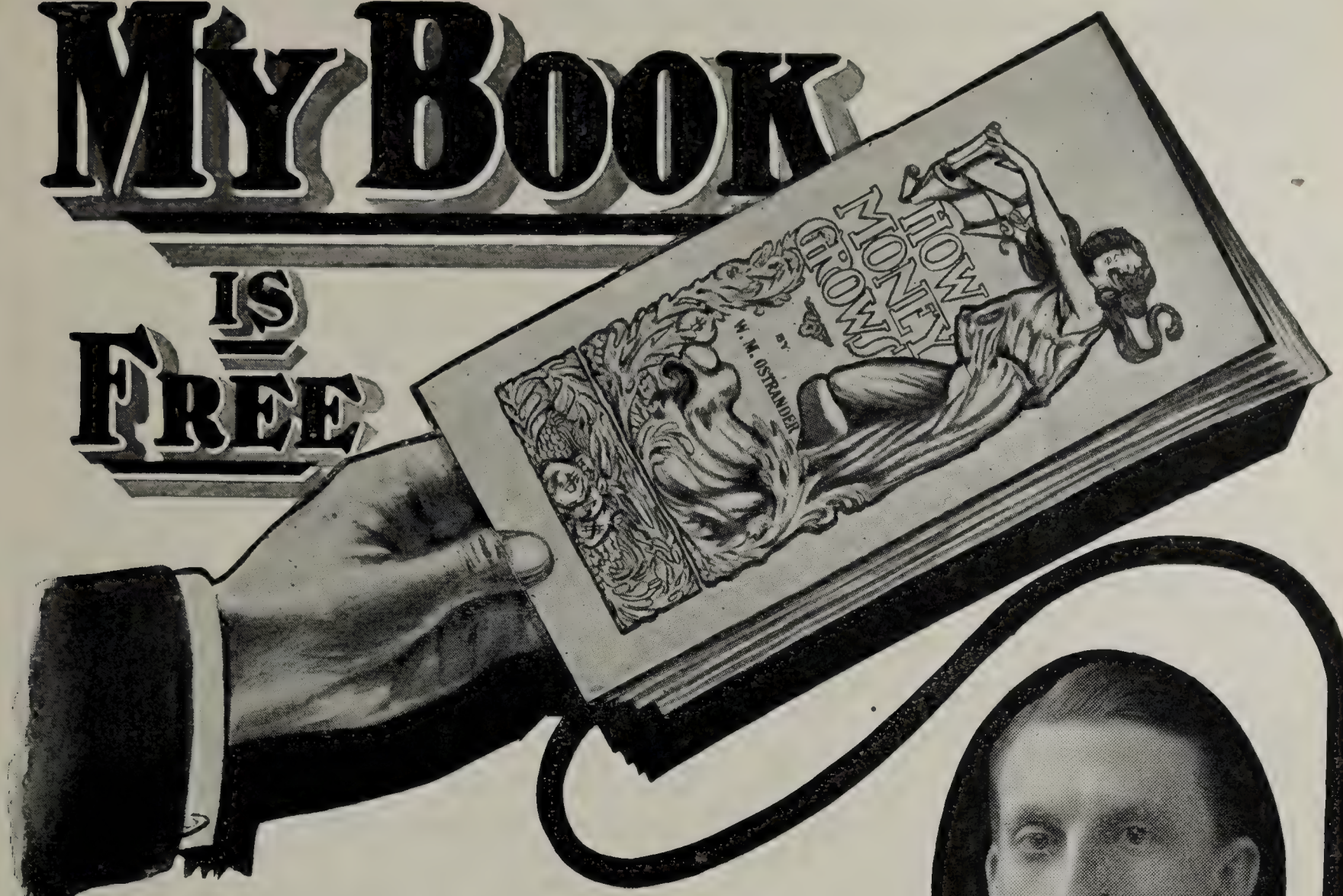
I assured him that was my intention.

"Well," he said, "we don't leave the office at any such early hour as this."

"What time do you leave?" I queried, and what was my astonishment to hear him say, very gruffly, "We never think of going before 7 or 8 o'clock."

I succeeded in making it plain to him that I could not do business that way, and that I couldn't understand what kind of people he had had working for him who would. I will remark in passing that that man had the reputation of being "the meanest

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HOW TO INVEST SMALL SUMS.
HOW TO TELL A GOOD INVESTMENT.
HOW YOU CAN CONVERT $100 INTO $358.83.
HOW TO CHOOSE BETWEEN REAL ESTATE AND STOCKS.
HOW SAVINGS BANKS MAKE THEIR MONEY.

¶ It tells a hundred and one other things you will be interested in knowing.

¶ This book is not an advertisement of any particular investment. It is talk on investments in general and is based on my personal experiences and observations.

¶ I will send my book free, to any address. I want to place a copy in the hands of every man and woman in America. I want it to be the most widely circulated book that has ever been published.

¶ I want YOU to send for a copy.

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¶ If you are now investing small amounts, ($10 a month and up) my book will show you how to invest them wisely, so that your money will work directly for you.

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WM. OSTRANDER

134 NORTH AMERICAN BLDG. (Incorporated) PHILADELPHIA, PA.

man in town," not among his past employes only, but among all who know aught of him, and it was merely unfortunate that I fell to his lot, or he to mine, just at that trying time in my career.

I know a stenographer who has been with the same firm eight years and has only had one vacation in that time. Her days are crowded so full of other work that she don't have time to write her letters, so she takes her machine home and writes them at night, often, she tells me, not finishing before 12 o'clock. And her employer now seems to expect her to do this all the time.

I think every girl who works in an office, if questioned, would say she would rather be busy than idle, and people may say all they want to that "anyone can always find something to do if they try." I am here to state that I know better, not if the work is kept up every day, for there is such a thing as having one's work right up to the notch. Then there is nothing to do but wait for dictation and as I have hinted, one sometimes has to wait a half a day, and then be expected to do that half day's work in 30 minutes.

Yes, a girl has a right to expect her work within certain hours, but mostly she will be very glad to stay overtime to do something special if she is only asked in a kindly manner.

Permit me, right here, to give you a little "tip." Why don't you show a little more appreciation of other people's work? Don't you know it is dollars in your cash box every time you show your office help that you notice when they are doing good work? You let them know all right when you notice that it isn't good.

I entered an office once where I was treated very kindly; no one found any fault with my work, but by the same token neither did they show any approbation. It so happened that when I had been there some three weeks their book-keeper who had been with them four years was discharged without notice.

I had at that time not yet learned not to worry, and I reasoned in this wise: If they would discharge a man who has been with them four years, without notifying him in advance, what will they do to me? I continued in this uncertain state of mind some three months when the company I had been with last made me an offer to come back.

Before replying I took the matter to my employer and told him that I didn't know whether my work had been satisfactory or not, but if it hadn't, and he had any idea of discharging me, I would be very glad if he would tell me, and I would accept this offer.

He asked me not to think of such a thing and almost waxed eloquent on the subject. Thereafter I would almost have "broken my neck" for that man, and I am sure I did better work and was more anxious that it should be worthy of his approval than ever before.

"Sauce for the Gander."

BY GERALDINE MEYRICK.

HELPFUL Hints to Stenographers appear very often; and we are sure that when they are really helpful they are gratefully received by the progressive class for whom they are intended. Less welcome are the so-called "funny flings," wherein the intending humorist relates the impossible blunders supposed to have been made by "Stenographers I have tried." Ah, my dear man, perhaps your title is not so inapt as might at first appear; it may well be that some of your stenographers, if indeed you ever employed any, were verily tried, and that sorely.

And because I have a keen sympathy with those of my profession whose lines have not fallen in pleasant places, I have decided to offer these few "Hints to Employers of Stenographers." Personally I have had the good fortune to find employment among people not only intelligent, but also intelligible; but I know too well that "there are others."

It may be observed that the fault-finder's observations usually begin with slighting remarks upon the personal appearance of the stenographer; either she has red hair and a short skirt, which offends the æsthetic taste of her critic; or, she is all curls and frills and furbelows, which distract his mind from business.

Hint 1. Give your attention to the subject of your dictation. Do not expect a poor mortal to present you with a transcribed letter or other document which shall be perfect in grammar and construction after you fling to her disconnected and miscon-

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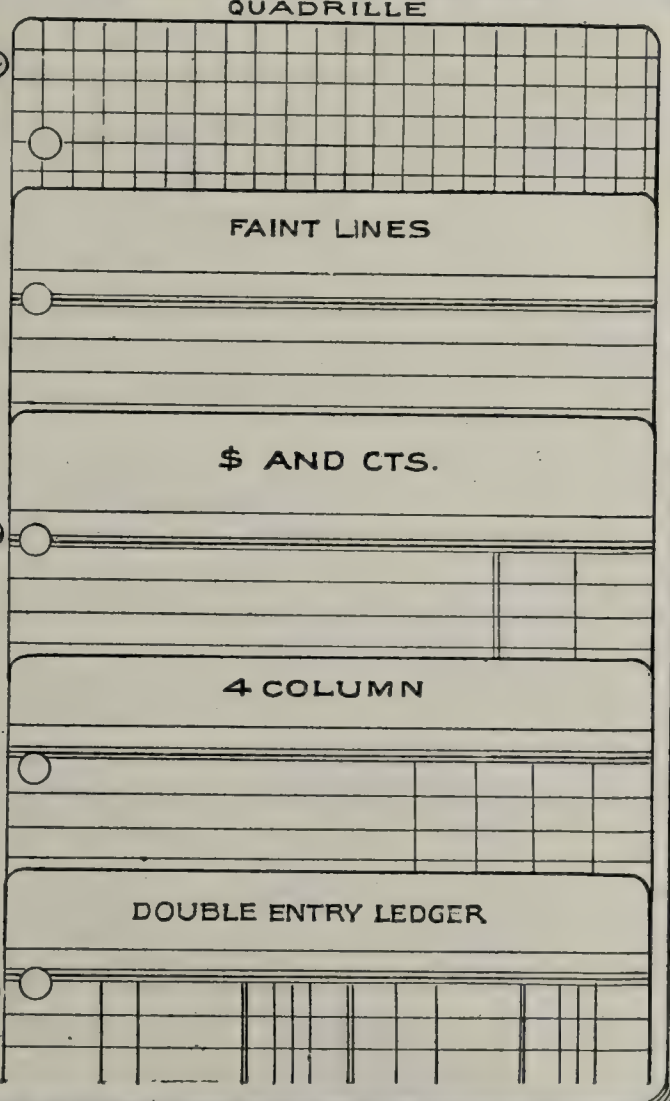
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532	5½	5½ x 3	½	125	1.25	.20	.25	1.70
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732	7⅞	7⅞ x 5	½	125	1.60	.25	.40	2.25
752	7⅞	7⅞ x 5	1	250	1.90	.25	.80	2.95
832	8⅞	8⅞ x 6	½	125	1.90	.35	.45	2.70
852	8⅞	8⅞ x 6	1	250	2.35	.35	.90	3.60
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Largest Exclusive Manufacturers of Loose Leaf Devices

structed sentences while your mind wanders vaguely about the trifles of her personal appearance; with which, mind you, you have no right to be concerned at all, beyond requiring that she should conform to the ordinary standards of neatness.

Hint 2. Stenography being almost entirely phonographic, it is not fair to expect a stenographer while hearing one sound from your mouth to write down another which you should have made. Of course we all know that an occasional lapsus linguae cannot be avoided, and the majority of stenographers are both willing and able to correct these when making transcripts, provided they be given time enough in which to take in the sense of what they are writing; but if the typewriting must be done in feverish haste to catch the mail, as is often the case, they may surely be pardoned for overlooking an error which you make.

Be sure, then, to say what you mean; and say it clearly. Do not slur over the little words. Remember that if your stenographer writes, "We will *now* accept your offer," when you said "We will *not* accept your offer," it may be at least as much your fault as hers. Any amount of amusing mistakes might be imagined as the result of the way in which dictators mumble and jumble their words; but it is not my intention to go into the funny business.

If you have been fortunate enough (or may I say tactful enough?) to retain the same stenographer for a year or two longer, until she is familiar with your affairs, she may calmly write down the thing you ought to say, regardless of the vagaries of your speech, while modestly refraining from openly correcting your inaccuracies or bothering you by asking for a repetition of your slurred and slovenly sentences.

Hint 3. Don't expect a new stenographer to understand the technical terms of your business and to spell them correctly the first time they are hurled at her defenseless head. If she is too timid to ask for enlightenment, be merciful and give it unasked.

Hint 4. Don't take several hours off in the afternoon; then come in, fresh and unjaded, just as the stenographer is finishing a long transcript, and then expect her to take your dictation at her best speed and with unruffled temper.

Hint 5. Don't interpolate extraneous remarks, addressed to a third party, without making it perfectly clear beforehand that they are not to be included in the notes. It is somewhat annoying to take notes as hard as one can for a minute or more and then find that the greater part of what you have taken down was simply an aside. Of course it must be carefully eliminated, lest it get into the transcript; and meanwhile the merciless dictator goes steadily on, this time with important matter which must be taken down. No wonder the poor girl's cheeks burn and her fingers get clammy and her head aches; and when she finally makes her escape she goes home to throw herself upon her bed and weep.

There was a poet once who wished his poems taken direct upon the typewriter. The poet was nervous; so was the typist, but, of course, her feelings were not to be considered. The poet was very particular that all punctuation marks, etc., should appear exactly as he wished; so he included them in his dictation. Can you imagine the dismay of the poor typist when, coming to the end of a line, she realized that she had written:

> "Over the mountains, white with mist,
> Comes Morning with a capital M."

Hint 6. If you are in a hurry for a transcription of dictated matter, do not ask the stenographer every few minutes how much she has done; nor remind her that the time is getting over. Do not stand over her and watch every word she writes. She will make blunders, and take unusually long to correct them; not because she delights to aggravate you, but because you have made her nervous and her "fingers are all thumbs."

There are many other hints that might be enlarged upon, but perhaps these few will suffice to suggest to employers that even they are not wholly perfect. There are many who are very nearly so, as many a grateful and faithful stenographer will gladly testify; but still there are some, just a few, who might improve themselves if they would.

Shorthand in Ancient Egypt.

RECENT EXCAVATIONS in Egypt have revealed a bond of apprenticeship of a slave for two years to the "semiograph," to be taught to read and write shorthand, or "the signs that your son Dionysios knows," the teacher receiving in all the premium of 120 drachae. This was dated about A. D. 100.

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ONE COMPLETE SET TWENTY-FIVE (25) ALPHABETICAL INDEX SHEETS—With durable tabs printed on both sides.

TWO HUNDRED (200) PRINTED RECORD SHEETS—Size 8" wide by 5" high (your choice of five Ledger Rulings or any of the forty different forms listed below), made of a fine quality white linen bond paper, properly punched to fit binder.

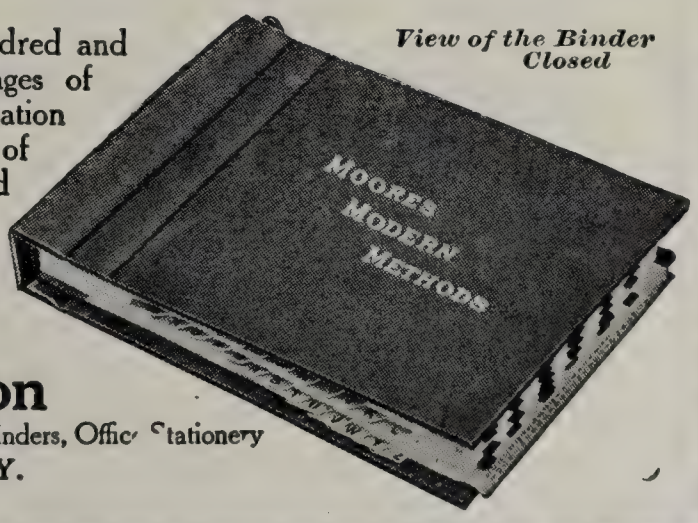
TWENTY-FIVE (25) PLAIN MOVABLE METAL MARKERS—For indexing the records by dates, without disturbing the alphabetical arrangement.

LIST OF SPECIAL PRINTED FORMS FURNISHED WITH THIS OUTFIT:

The Five Ledger Rulings:
Center Ruled Ledger Forms No. 117C
Extra Debit Ledger Forms No. 117D
Petty Ledger Forms No. 117
Standard Ledger Forms No. 117B
Double Ledger Forms No. 117 E
Advertising Contracts No. 150
Advertising Returns No. 135
Cost of Production No. 115
Catalogue Indexing No. 151
Cash Book Ruled Sheets Nos. 126-128
Duplicating Requisition Blanks
Dentist's Records No. 107
Employees Records No. 143
Following Up Collections No. 145
Freight Claims No. 110
Horizontal Ruled Forms [Five Colors]
Household Expense Records No. 161
Installment Accounts No. 123
Insurance Office Records No. 199
Insurance Solicitor's Records No. 155
Journal Ruled Sheets Nos. 126-128
Lawyers' Collection Docket No. 137
Library Indexing No. 159
Lodge or Society Records No. 127
Mortgage and Loan Records No. 132
Monthly Time Sheets No. 121
Orders Received Blanks No. 130
Plain Manila Sheets for Scrap Book
Price List Blanks No. 133
Publishers Subscription List No. 217
Physicians' Records No. 140
Purchasing Agents Forms No. 157
Prospective Customers List No. 104
Quadrille Ruled Forms
Quotations Given No. 109
Quotations Received No. 111
Real Estate Records No. 197
Recapitulation Blanks No. 102
Salesmen's "Follow Up" No. 153
Stock on Hand Record No. 113
Weekly Time Sheets No. 119

OUR CATALOGUE "Moore's Modern Methods"

Bookkeeping and Loose Leaf Accounting. contains one hundred and twenty-eight pages of valuable information on the subject of It illustrates and describes the forty different forms furnished with this outfit. **May we send it to you?**



View of the Binder Closed

OUR GOODS ARE NOT SOLD BY DEALERS

John C. Moore Corporation

Makers of everything in the line of Blank Books, Loose Leaf Binders, Office Stationery

342 Stone Street, Rochester, N. Y.

Accounting Methods for a Fire Insurance Company

THIS ARTICLE IS WRITTEN WITH SPECIAL RELATION TO THE REQUIREMENTS OF A HOME INSURANCE OFFICE WITH NUMEROUS AGENCIES, AND INCLUDES THE TREATMENT OF UNEARNED PREMIUMS, AND ESTABLISHMENT OF RESERVES FOR RE-INSURANCE

By R. M. HAMBY

THE operations of fire insurance companies usually extend over a great many states, it being generally admitted that the wider the field the more chance there is to get an average class of business, which is necessary in order to overcome having excess losses that may come from special localities. Whereas the general results of the business may be satisfactory, it is always a matter of importance to know just what amount of fire losses, and expenses, as well as premiums, that each state or department has produced in order to determine the advisability of remaining therein. Likewise, in order to determine the proper rates to charge, it is necessary to classify the risks and losses by states. With these requirements in view the accounts of the company should be so arranged as to show on first entry as far as possible the state to which each transaction belongs.

Herein will be treated only the general forms of the business as regards the monthly accounts and balance sheet showing the condition of the company as a whole, the accounting periods being monthly, semi-annually and annually. The experience tables, of premiums and losses, are compiled month by month from the forms hereinafter described; however, most companies run their experience records by five and ten years' periods.

As the business of the fire insurance companies originates with the local agent, it is proper to begin with Form 1. This form is filled out by the local agent and forwarded to the home office, as soon as the policy has been written. When received at home office it is "mapped" and examined, and, if found correct, is then passed to the register clerk for entry in a loose leaf abstract as per Form 2, which is arranged by states, and alphabetically by agencies.

At the close of each calendar month the agent reports the operations of his agency on Form 3.

When the agents' accounts are received, they are audited by comparing the policies written and canceled during that month with the Abstract of Daily Reports, Form 2; also the commissions, losses, etc., charged therein are verified before being O.K.'d. In all companies there are some agents who are tardy in sending in their accounts, so on the 10th of each month a request is made of those agents who have written policies during the previous month to send in their monthly account. All accounts not received by the 20th of the month are made out by the home office, from the Abstract of Daily Reports, Form 2, and the usual commission credited to the agent.

JOURNALIZING.

All accounts being in or made up, and arranged by states, and alphabetically by agencies, they are then entered on the Agents' Journal and Ledger, Form 4, commonly called in insurance offices, the "Long Journal." By having two short leaves ruled on both sides from "Risks Written" to "Cash Received," between the full-sized leaves, on this form, it would require the agency names to be written only once in six months, which means quite a saving of time each month. Space is left between the letters to enter the new agencies that are appointed between the transcribing periods. Some offices have journal leaves (loose) with agency names printed thereon, practically the same arrangement as Form 4, which is quite convenient, provided there are not many changes in the agency names, for monthly accounts can then be entered thereon with a typewriter. The footings of



Gillette Safety Razor

NO STROPPING. NO HONING.

JUST because your old-time razor makes shaving a nightmare, or because you have the barber habit, do not feel incredulous when you see things and hear things — from strangers and from friends—that seem "too good" to believe about the Gillette Safety Razor. While you are thinking it over, in just one brief minute's time, there are hundreds of thousands of shaving men like yourself using a Gillette and experiencing that delightful sensation of being quickly, safely and comfortably shaved.

For a comparison: The old-time razor, forged blade always requiring stropping — honing, or the barber habit, both unsatisfactory — annoying, both expensive.

The Gillette way — triple silver-plated razor made like a watch, 12 thin, flexible, highly tempered and keen double-edged blades — each blade with two edges that require **no honing** and **no stropping.**

Each blade will shave you from **20 to 40 times and every shave will bring you comfort and pleasure.**

You practically have

400 Shaves Without Stropping

at less than 1 cent a shave. Over 200,000 now in use. Every one sold makes a friend for life.

$5.00 complete in an attractive, compact, velvet-lined case.

ASK YOUR DEALER for the Gillette Safety Razor. *Accept no substitute.* He can procure it for you. Write for our interesting booklet, which explains our thirty-day free trial offer. Most dealers make this offer; if yours does not, we will.



GILLETTE SALES COMPANY

1116 TIMES BLDG., 42d ST. AND BROADWAY, NEW YORK

Form No. 2.

DAILY REPORT.

☞ Report Each Risk on the Day Accepted.

Fire Insurance Co.

AGENCY AT .....

Mailed ..... 190....

Dep't No. .....

Policy or Certificate No. ...

No. of Old Policy

NAME OF INSURED	Commencement of Risk	Term	Expiration of Risk	Amount Insured	Former Board Rate	PRESENT RATE	PREMIUM
	190..		190..				

ON MAP SHEET NO. ..... BLOCK NO. ..... STREET NO. ... IF NOT ON MAP, MAKE DIAGRAM ON OTHER SIDE

COPY OF POLICY.

Is this risk placed with you by another agent? ..... If so, state names of Companies which he represents, writing same .....

Do not write or stamp below	Other "Austin" Policies on Same Premises:	"Austin" Policies on Adjoining Premises:	"Austin" Policies on Risks in Same Block:
Class ..... Limit	No. ..... $	No. ..... $	No. ..... $ .....
B.	No. ..... $	No. ..... $	No. ..... $ .....
D.			
S. R.			
Clauses			
Rate ..... F. R.			
Ex.			

RE: $ ..... Co. ..... No. ..... Prem: $ .....
RE: $ ..... Co. ..... No. ..... Prem: $ .....
RE: $ ..... Co. ..... No. ..... Prem: $ .....

..... Agents.

Form I.

No. ..... gency. Account Current for .....

AUSTIN FIRE INSURANCE COMPANY *in account with* ..... *AGENT*

Dr.		Cr.	
To COMMISSIONS on Net Premiums,		By GROSS PREMIUMS (per statement on reverse of this sheet),	
" POSTAGE actually expended,		" GROSS RETURN PREMIUMS as below	
" Loss under Policy No.			
" REMITTANCE herewith to balance (Drafts made payable to Austin Fire Ins Co or order),			$

Net Premiums, $

STATEMENT OF POLICIES CANCELED AND PREMIUMS RETURNED DURING THE MONTH.

POLICY NO	TERM	DATE CANCELED MO	DAY	YR	EXPIRATION MO	DAY	YR	AMOUNT CANCELED	FULL PREMIUM	PREMIUM RETURNED	CLASS

Form III.



PAY DAY

What Does It Mean to You?

If you are in that discouraged line of men who get the same pittance week after week, year after year without hope or prospect of something better, it's time you appealed to the International Correspondence Schools. Ask them how you can in your spare time, qualify for **a better position, a higher salary and a safe future.** They will make the way *so plain and easy* for you that your only wonder will be that every worker in the world is not following the thousands who have already reached success over this highway.

Mark on the coupon the occupation you prefer and mail it to the I. C. S. **It costs nothing.** It will surely help you some. *It may make your fortune.*

INTERNATIONAL CORRESPONDENCE SCHOOLS, Box 1076, Scranton, Pa.

Please explain, without further obligation on my part, how I can qualify for a larger salary in the position before which I have marked X

Bookkeeper	Mech. Draftsman	Elec. Engineer	Building Contractor
Stenographer	Illustrator	Elec. Lighting Supt.	Architect
Advertisement Writer	Civil Service	Mech. Engineer	Structural Engineer
Show Card Writer	Textile Mill Supt.	Stationary Engineer	Bridge Engineer
Window Trimmer	Electrician	Civil Engineer	Mining Engineer
Ornamental Designer	Telephone Engineer	Architec. Draftsman	Spanish Stenographer
Chemist	Surveyor	Foreman Plumber	Attorney-at-Law

Name_____ Street and No._____

City_____ State_____

Sheet No

Abstract of Daily Reports.

_____ Agency. _____ State _____ Agent.

Policy No.	Old Policy Renewed	Name of Assured	Location	Terms	Expiration Mo.	Day	Year	Class	Amount	Rate	Premium	Remarks

Form II.

thereon with a typewriter. The footings of the "Long Journal" are made by states and carried to recapitulation, then posted to general ledger. The unpaid balance opposite each agency is carried forward to next month in "Balance brought forward" column. When the agent's account shows a balance due him, the amount is entered in red ink, likewise return commissions and the red figures deducted from the black in footing up.

Form 5, being self-explanatory, will be passed without comment, except that footings are not ruled off daily, but carried forward until the end of each month, when the columnar totals are posted to general ledger. In this form it is assumed that the voucher system is used and that the right hand side of the cash book shows only the daily deposits in banks, and an occasional cross entry, the total cash in banks being shown by a general ledger account under the title of "Sundry Banks." Transfers of money from one bank to another are entered in cash book, but all disbursements are made by vouchers and recorded as in Form 6.

Each voucher is entered herein numerically, when audited, and approved for payments, extending the amount or amounts to the column proper to the charge. As all fire insurance companies keep their statistics by states, it is necessary to note in "Remarks" column the state for which each disbursement is made, and it is then an easy matter to tabulate the expenses and losses for each state. On the left of this form will be noticed several columns which are used to credit the different banks upon which the voucher-checks are drawn. The footings of these columns represent at any moment the amounts drawn during the month, and when compared with corresponding "Deposit" column on cash book, also balance at beginning of month, will show the "Balance on hand," with the smallest degree of record. It may be proper to state here that fire insurance reports are

Agents Journal and Ledger Month of _____ 190__

Agencies	Amt. Written	Gross Prems.	Return Prems.	Re-Insurance	Net Prems.	Commissions	Postage and Exchange	Fire Losses	Sundries Items	Sundries Amts.	Agent Balances	Bal. Brot. Ford No.	Bal. Brot. Ford Amt	Cash Paid Ck No.	Cash Paid Amt	Cash Received Date	Cash Received Amt
Alabama	19000	150 00	5 00		100 00	15 00	25			84 75							
A																	
"																	
"																	
B																	
"																	
"																	
"																	
C																	
"																	
" etc.																	

Form IV.

Put It On —



and Pinch It

No office can be complete without this wonderful new paper fastener—the Tadpole. It is not merely a "clip," but a **fastener**—one that holds with a grip that won't let go. The handiest, simplest, quickest—just put it on the corner, pinch it gently and it's there to stay. Holds two sheets as firmly as twenty. Where the

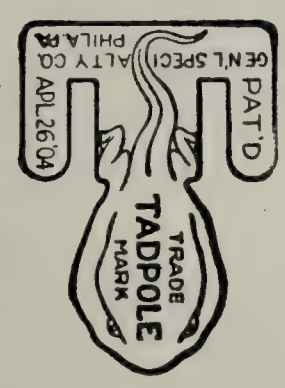


TADPOLE
Paper Fastener

is used there is no missing correspondence, no tanglements in file or basket. It keeps a packet of papers always in perfect order, always ready for reference, and enables you to detach any sheet when needed. Has no sharp corners to catch on adjacent sheets. Cannot slip or spring off. Most economical because it may be used over and over. Let us send you

SAMPLES FREE

upon receipt of 1c stamp and you will more readily appreciate why Tadpole Fasteners are different from others, why they are better. Three sizes, at all stationers; 25 cents a box, or by mail on receipt of price. Agents wanted everywhere, to whom a liberal proposition is made.



GENERAL SPECIALTY CO.,
Arcade Bldg., Philadelphia, Pa.

Dr. Cash Book. Cr.

Date	L. F.		Agts. Paymts.	Rents	Mtg. Loans	Int. on Mtgs.	Int. on Bonds	Sundries	Date	L. F.		Bank Deposits: American	City	First	State	Sundry	Sundries

Form V.

made only by the month, semi-annually and annually, and for this reason a great deal of time is saved by carrying all totals to recapitulation by the month. The following is a convenient form of Voucher-Check, Form 7, when the voucher system is required, and can be used on any bank desired.

Returning to voucher record, the total disbursements should be credited in general ledger direct to "Sundry Banks," and the footings of other columns debited to the accounts according to their headings.

Having posted all footings of long journal, cash book, voucher record and general journal, the general ledger is ready for the monthly statement, as regards receipts and disbursements, ledger assets and liabilities. The non-ledger accounts, such as accrued interest, rents, unearned premiums, unpaid losses and expenses, are made up from special records, and totals entered in the Monthly Statement which then should show the true financial condition of the company as of that date. The "Convention Form" of annual report has been adopted by the insurance companies of the great majority of the states, hence the accounts of stock fire insurance companies are kept in such manner as to best give the information required. The annual reports made to the various Insurance Departments contain a great deal of detail that is not material to the monthly operations, hence the "Monthly Statement," Form 8, will be found convenient and sufficiently comprehensive. The items on this statement to and including "Ledger Assets" are taken from the general ledger.

The first item of non-ledger assets is usually "Accrued Interest on Mortgages," also on bonds and rents unpaid. The accrued interest on mortgages and bonds is reported in detail in the annual statement, but during the year only the totals are required and they can be readily ascertained as follows: Make a record of the amounts of interest that all the loans will earn for

_____ Agency

Statement of Premiums, Month of _____ 190__

Number of Policy	Name of Assured	Expiration: Mo.	Day	Year	Amount Insured	Rate	Premium	

Form VIII.



THE BEST LIFE INSURANCE

The Best Life Insurance is Food Sense—the intelligent selection of food to repair waste tissue, to sustain strength, to build a sound and healthy body that will meet fully and buoyantly the demands of your life work.

This policy yields good health and long life—ample annual dividends from small investment—beyond the reach of frenzied financiers or speculators.

The food that yields the largest returns in health and strength with the least tax upon the stomach or the purse is

Shredded Whole Wheat

It contains all the nutrients of the whole wheat grain, steam-cooked and drawn into fine porous shreds, rendering it easily digested by the most delicate stomach. Being crisp it induces mastication which aids digestion and makes sound teeth. It is not a "pre-digested" food; it is a ready-to-digest food. It promotes bowel exercise and keeps the intestinal tract in a healthy condition.

Shredded Wheat is made in two forms—BISCUIT and TRISCUIT. The BISCUIT is delicious for breakfast with hot or cold milk or cream, or for any meal in combination with fruits or vegetables. TRISCUIT is the shredded whole wheat cracker, crisp, nourishing and appetizing. Delicious as a toast with beverages or with cheese or preserves. Ask your grocer.

"It's All in the Shreds"

***"The Vital Question Cook Book"* is sent free for the asking.**

THE NATURAL FOOD COMPANY
Niagara Falls, N. Y.

one calendar month, and, when a new loan is made add its monthly interest; and should a loan be paid off, then deduct its monthly interest, the result being the precise earning power of all the loans for one month.

EXAMPLE.

Total Interest due and accrued on loans, Dec. 31st..... $.....
Add 1 mo. Interest on old loans for January..... $.....
Add Interest to January 31st, on loans made during January..... $.....
Deduct Interest collected during January on loans ..... $.....
Net Balance due and accrued, January 31st..... $.....

The same method also applies to interest on bonds, collateral and many other securities the company may invest in; also to rents if the list of tenants is sufficiently large to justify.

The unpaid losses are estimated from the "Loss Book," and are of three classes only, viz: "adjusted, due;" "adjusted, not due"; and "unadjusted, estimated," it being understood that any re-insurance on the different classes is deducted before entering on the statement.

RE-INSURANCE RESERVE (UNEARNED PREMIUMS.)

This is a technical liability account for the purpose of ascertaining the amount of premiums that are actually in force; that is, premiums written in policies that have not been terminated by cancellation, rebate or expiration. The reserve required by the laws of the majority of the states makes it necessary to classify the premiums and amounts of risks by terms of one, two, three, four and five years from date of policy; also "Perpetuals," if the company has any. The percentage of "Premiums in Force," less re-insurance, to be reserved upon, for the purpose of redeeming the policies on demand by the assured, or for paying of fire losses that may occur during the life of the policies, is as follows:

One-year policies, written in 1904, one-half of premium "in force."
Two-year policies, written in 1904, three-fourths of premium "in force."
Two-year policies, written in 1903, one-fourth of premium "in force."
Three-year policies, written in 1904, five-sixths of premium "in force."

Voucher Check Record.

Syndries				Credit		Items	In Favor Of			No.	Amt	Bonds	Mtgs.
American	City	First	State	Sundry	Check No.		Date						

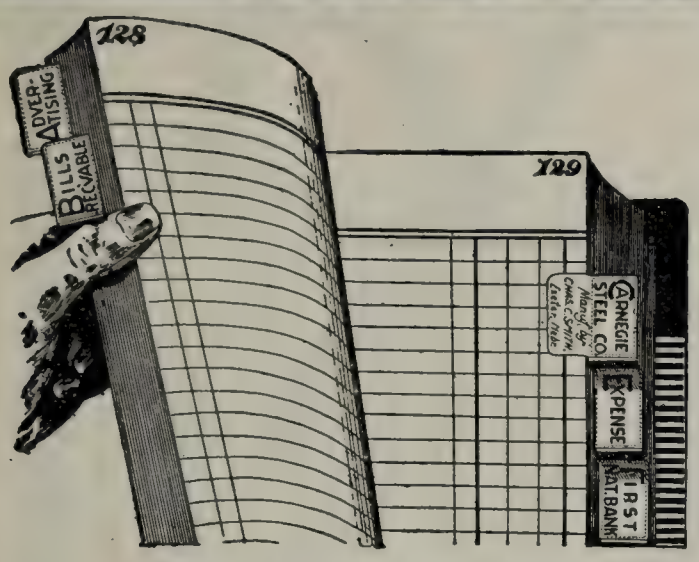
Record of Disbursements.

Fire Losses	Adjusting	Re-insurance	Building Repairs	General Expenses	Postage Expressage and Telegraph	Salaries	Fees and Licenses	Agents Accounts	Commissions	Maps	Trav Expenses	Adv. and Subscp	Sund.	Remarks

Form VI.

Smith's Adjustable Index Tags

"SAVE 20% OF A BOOK-KEEPER'S TIME"



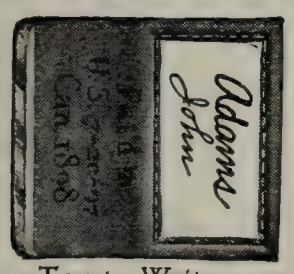
DESCRIPTION

Spring steel clips enclosed in silk-stitched leather tabs on which any desired inscription may be printed or written. They can be instantly slipped on a leaf or card and hold with a vise-like grip without tearing, but can be quickly removed to another page or a different book if you wish.

1,000 Kinds of Printed Tags in Stock

Including Alphabets, Months, Numbers, Cities, States, Accounts, Days of Week, Subdivided Alphabets, etc. We print to order promptly and at reasonable prices any special inscription wanted.

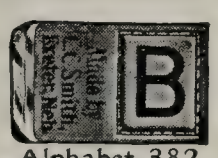
THE CUTS BELOW ILLUSTRATE A FEW COMMON SIZES AND STYLES



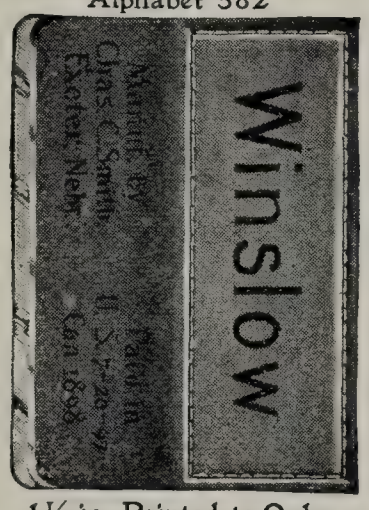
Tag to Write on
5 other sizes in stock



Number, Style 342
3 other styles in stock



Alphabet 382

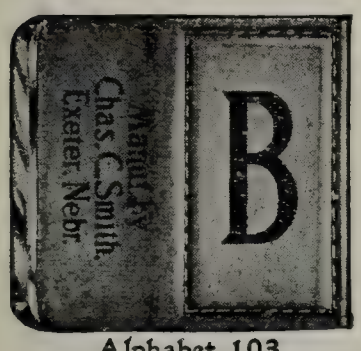


1½ in. Printed to Order

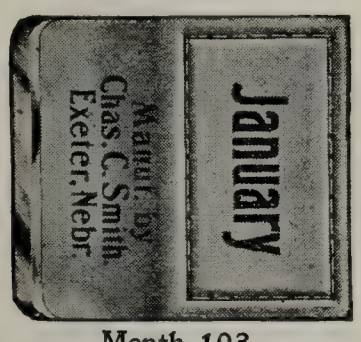


2 in. Printed to Order

We print to order promptly any inscription wanted



Alphabet 103
4 other styles in stock



Month 103
4 other styles in stock

TAGS TO WRITE ON **Plain Leather** tags are made of light tan leather which presents a good surface to write on with ink. **Paper Faced** tags have, over the leather, a facing of best Buff Scotch Linen Ledger Paper, which gives the most desirable surface known for writing with pen or pencil. The facings are exceedingly durable, but may be renewed when desired. Gummed stickers to renew the facings are furnished for 10 cents per one hundred.

WE GUARANTEE every tag to be not only perfect in material and construction, but to PAY for itself in the time saved by its use. On ledgers they save one-half time in posting. For general purposes the saving averages twenty per cent. We prepay transportation and will send tags to any responsible person or firm on trial, to be returned if not found profitable.

"We use them (26,000) in every department"
Simmons Hardware Company, St. Louis

Repeated Orders from the Mutual Life Ins. Co., New York, American Tin Plate Co., Westinghouse Electric & Mfg. Co., Merchants Bank of Canada, Montreal, National Shawmut Bank, Boston, and hundreds of similar firms prove the correctness of our claims.

We have never found an office so large and but few so so small but that at least a few of our tags could be profitably used. Fill out the coupon, mail it with your letterhead and receive our catalog and price list showing how YOU can save time and labor. Sample tag for 5 cents.

Dept. A. CHAS. C. SMITH, Mfr.,
EXETER, NEBRASKA

Cut off here and mail TO-DAY—Don't Delay

DEPT. A, CHAS. C. SMITH, Exeter, Nebraska.

Please send your catalog and price list free. Enclosed is 5 cents for sample tag. (10-05)

NAME.....

STREET.....

CITY.....STATE.....

BUSINESS.....

AM INTERESTED IN INDEXING.....

VOUCHER-CHECK

No._____

_____ **FIRE INSURANCE CO.**

AUSTIN, TEXAS, _____ 190___

WHEN PROPERLY RECEIPTED ON LEFT AND ENDORSED ON BACK

PAY TO THE ORDER OF _____

_____ DOLLARS

To _____ NATIONAL BANK
AUSTIN, TEXAS

By _____ TREASURER

RECEIVED THE AMOUNT STATED IN THIS VOUCHER-CHECK IN FULL PAYMENT OF THE WITHIN ACCOUNT . . . . .

_____ PAYEE
(SIGN IN INK)

_____ **FIRE INSURANCE CO.**

VOUCHER-CHECK

No._____ $_____

PAYABLE TO

No.	DISTRIBUTION OF CHARGE																		
1.	Loans - - - - -																		
2.	General Expenses - - -																		
3.	Postage and Exchange - -																		
4.	Telegraph and Telephone -																		
5.	Printing and Stationery - -																		
6.	Express Charges - - -																		
7.	Salaries - - - - -																		
8.	Stock Sales - - - - -																		
9.	Re-Insurance - - - - -																		
10.	Fire Losses - - - - -																		
11.	Adjusting - - - - -																		
12.	Fees and Licenses - - -																		
13.	Agents' Accounts - - -																		
14.	Maps - - - - -																		
15.	Commissions - - - -																		
16.	Traveling Expenses - -																		
17.	Advertising and Subscription -																		
18.																			
19.																			

Form VII.

Three-year policies, written in 1903, one-half of premium "in force."
Three-year policies, written in 1902, one-sixth of premium "in force."
Four-year policies, written in 1904, seven-eighths of premium "in force."
Four-year policies, written in 1903, five-eighths of premium "in force."
Four-year policies, written in 1902, three-eighths of premium "in force."
Four-year policies, written in 1901, one-eighth of premium "in force."
Five-year policies, written in 1904, nine-tenths of premium "in force."
Five-year policies, written in 1903, seven-tenths of premium "in force."
Five-year policies, written in 1902, one-half of premium "in force."
Five-year policies, written in 1901, three-tenths of premium "in force."
Five-year policies, written in 1900, one-tenth of premium "in force."
Over five years, pro-rata.

The operation of this account begins by taking from the Agents' Accounts Current, Form 3, (after they have been bound and completed for the month) all the premiums and "amount of risk written," making a total by months according to their expiration, except those policies expiring one year from the current month, thus:

January, 1905	March, 1905	December, 1905
$1,000–$20.00	$2,000—$40.00	$2,000—$56.80
2,500— 46 25	1,500— 66 75	3,000— 78.95

and so on until all expirations have been tabulated except the one year policies. Find the total of those tabulated and deduct said total from the total footings of the "Amount of Risk" and "Gross Premiums" columns as shown on the Recapitulation page of the Agents' Journal and Ledger, Form 4, for the current month; and this will be the risks and premiums expiring one year from date of entry. Fully 90 per cent of fire insurance policies are written for term of one year, and by following this method, about 90 per cent of this time can be saved, in tabulating the expirations of policies written. Condense the summary for the month as in Form 9.

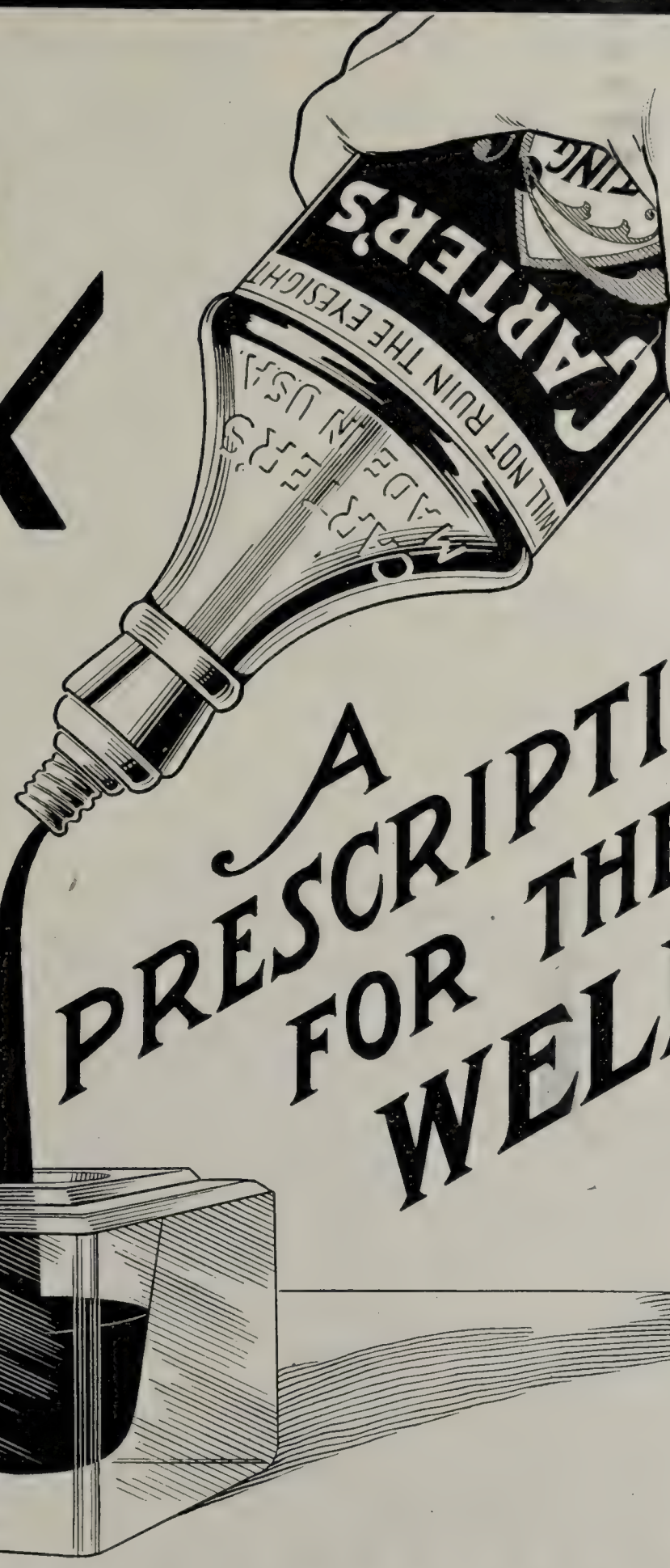
POLICIES WRITTEN.

One year or less and expiring:

	RISK.	PREMIUM.
Jany., 190..	.....	.....
Feby., 190..	.....	.....
Mch., 190..	.....	.....
April, 190..	.....	.....
May, 190..	.....	.....
June, 190..	.....	.....
July, 190..	.....	.....
Aug., 190..	.....	.....
Sept., 190..	.....	.....
Oct., 190..	.....	.....
Nov., 190..	.....	.....
Dec., 190..	.....	.....
Total one year	$.....	$.....

Form IX.

Rx



A PRESCRIPTION FOR THE WELL

CARTER'S
WRITING FLUID

2 year policies same form.
3 year policies same form.
4 year policies same form.
5 year policies same form.

These expirations are then posted to expiration sheets ruled, as in Form 10.

EXPIRATIONS

Month of....., 190....

One Year		Two Year		Three Year		Four Year		Five Year	
Risk.	Prem.	Risk.	Prem.	Risk.	Prem.	Risk.	Prem.	Risk.	Prem
$.....	$.....	$.....	$.....	$.....	$.....	$.....	$.....	$.....	$.....

Form X

It will be seen that one sheet will be necessary for each month of the year, for five years, in all 60 sheets, presuming that all companies write five year policies.

POLICIES CANCELED.

By reference to Form 3, it will be noticed that there are two premium columns—"Full Premium" and "Return Premium." In making up the reserve account only the "Full" premiums are considered when a policy is canceled, or the amount of premium reduced in case of a rebate. After having posted all expirations of policies "written," the accounts current are again referred to and policies "canceled" are tabulated by listing "amounts canceled" and "full premiums," to-wit:

January,' 06.		February, '05.	
$1,000.00	$25.00	$2,000.00	$10.00
1,500.00	13.00	800.00	2.00

All canceled policies having been tabulated, the footings are arranged in same form as Form 9, except the heading, which reads—Form 9A.—"Policies Canceled."

cancellations have been posted to their proper expiration sheets, it is necessary to deduct the red figures from the black in order to show just how much business is still in force on each sheet. This having been done, the balances thus obtained are carried to recapitulation as in Form 11.

The aggregate of these columns shows the exact amount of original policies still in force under the various terms for which they were written. In making up Form 11, no footings are considered, except those that are still in force, as shown by the dates on expiration sheets. Those sheets whose dates show that the policies have matured, are simply put aside and destroyed. Thus it will be noted that the one year column on Form 11, always begins with the month following the month for which the statement is being made.

POLICIES RE-INSURED.

All companies have policies larger than they wish to carry for various reasons, and instead of having same canceled and rewritten for a smaller amount, they are partially or wholly "re-insured" with some other company or companies at pro-rata of

June, '05.		January, '07—3 yr.	
$1,500.00	$40.00	$5,000.00	$100.00
1,750.00	28.50	1,500.00	25.00

POLICIES CANCELED

January, 1906		February, 1905		June, 1905		January, 1907—3 year	
$1,000.00	$25.00	$2,000.00	$10.00	$1,500.00	$40.00	$5,000.00	$100.00
1,500.00	13.00	800.00	2.00	1,750.00	28.50	1,500.00	25.00

Form IXa

The expirations of "policies canceled" are posted on Form 10, directly under the last entry of "policies written," but this time red ink is used to distinguish the "canceled" policies from the "written." After all the the premium originally paid by the assured. This is commonly known as "re-insurance" and recorded in the office of the ceding company as in Form 12.

After the record of "re-insurance effect-

Make Your Bills and Add Them Up all on One Machine

THE ELLIOTT-FISHER

Billing and Adding Machine

As a Billing Machine it will do

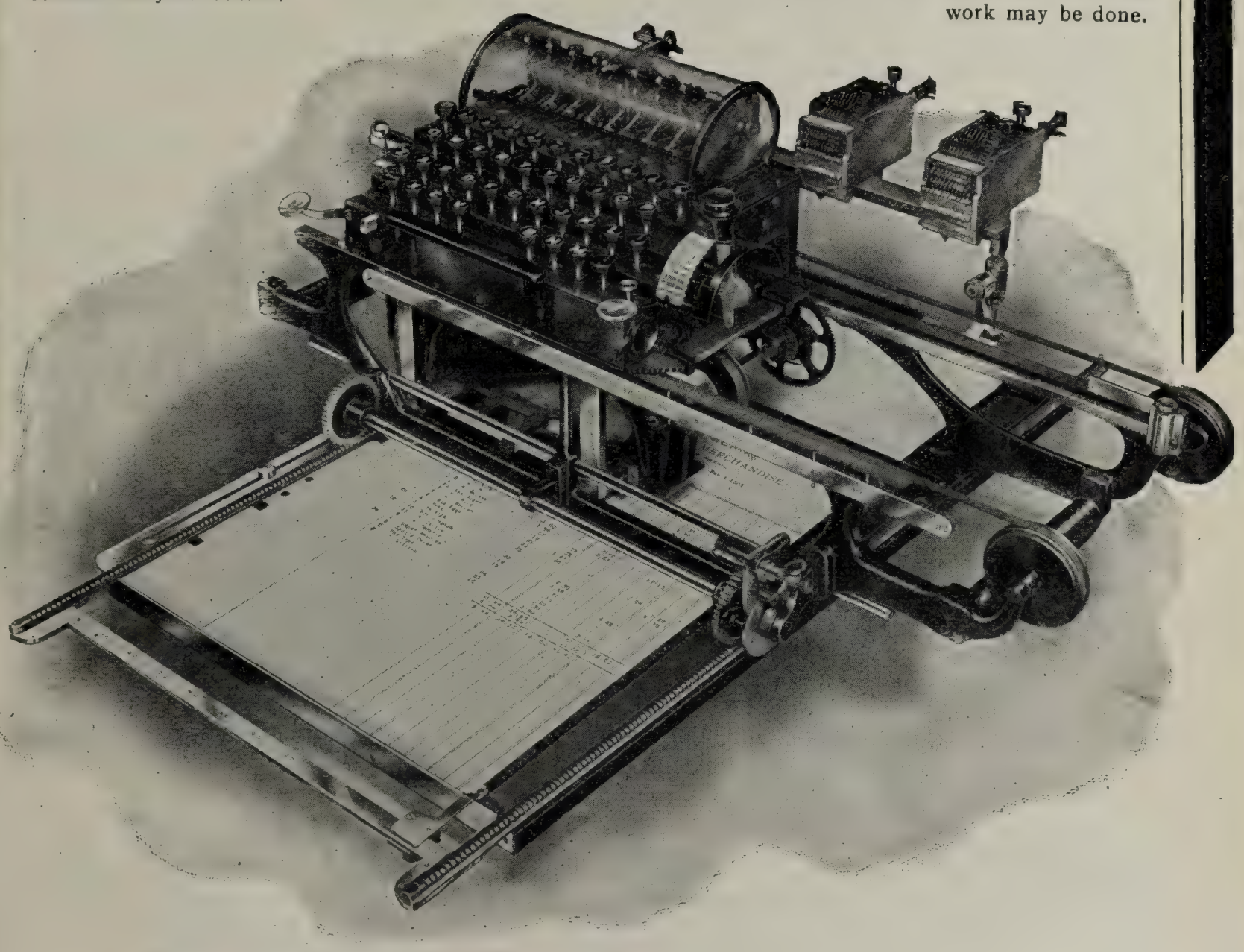
ALL that the Elliott-Fisher Billing Machine is renowned for doing and further will now add the figures in any one column or in any series of columns.

Or, viewed as an Adding Machine, it will do

ALL the printing and adding of figures hitherto done by Adding and Listing Machines. It will print the figures in the columns and automatically total the figures wherever the column or columns may be located;

ALL the Billing hitherto done by the Billing Machine;
ALL the typewriting capable of being done by any typewriter;
ALL the carbon copies which are required, typewriting the descriptive matter on the bill with all its carbon records;
ALL this without requiring any operation other than mere fingering of the regular keys of a regular typewriter keyboard of an Elliott-Fisher Machine.

By placing two or more registers on the machine, a great variety of tabulated work may be done.



11 inch Elliott-Fisher Billing Machine, bank or regular keyboard, including electric light attachment - - - - - $165.00
Adding attachment with one register - - - - - - 160.00
$325.00

Extra registers, each - - - - - - - - - - - - - 60.00
Capacity of each register 9999999.99

Elliott-Fisher Company

329-331 Broadway, cor. Worth Street, NEW YORK CITY
LONDON PARIS
Branch offices and agencies in all principal cities

ed" has been completed for the month, the amounts of risk and premiums are tabulated according to expirations in same manner as the original policies under Form 9. From Form 9, these amounts are posted to the reverse side of the expiration sheets, Form 10, which side is headed "Re-Insurance Expirations for the Month of ..... 190..."

insured" policies from the one year "original" policies, the balance obtained is the amount to be reserved upon at the rate of ½.

Then from the two year "original" policies, whose expirations show they are now one year (or more) old, deduct the "re-insured" policies whose dates show they also are one year (or more) old, and the

POLICIES STILL IN FORCE.

	1 year.		2 year.		3 year.		4 year.		5 year.	
	Risk.	Prem.	Risk.	Prem.	Risk.	Prem.	Risk.	Prem.	Risk.	Prem.
			1906		1907		1908		1909	
Feb., '05	$.....	$....	$.....	$....	$.....	$....	$.....	$....	$.....	$....
Mch., '05	.....	....	.....	....	.....	....	.....	....	.....	....
April, '05	.....	....	.....	....	.....	....	.....	....	.....	....
May, '05	.....	....	.....	....	.....	....	.....	....	.....	....
June, '05	.....	....	.....	....	.....	....	.....	....	.....	....
July, '05	.....	....	.....	....	.....	....	.....	....	.....	....
August, '05 ..	.....	....	.....	....	.....	....	.....	....	.....	....
Sept., '05	.....	....	.....	....	.....	....	.....	....	.....	....
Oct., '05	.....	....	.....	....	.....	....	.....	....	.....	....
Nov., '05	.....	....	.....	....	.....	....	.....	....	.....	....
Dec., '05	.....	....	.....	....	.....	....	.....	....	.....	....
Jany., '06	.....	....	.....	....	.....	....	.....	....	.....	....

Form XI.

When a policy is canceled that has been re-insured, the re-insuring policy is also canceled, and the pro-rata return premium is charged to the re-insuring company, record of which is shown on Form 13:

Having closed this record for the month, the "Amounts Re-Insured" and "Original Re-Insurance" premiums are tabulated by expirations in the same manner as other policies canceled under Form 9, and these amounts are then posted in red ink on reverse of the expiration sheets (Form 10) and subtracted from the "Re-Insurance effected" entries, balance showing the net amount of re-insurance that will expire in each particular month. A summary of the re-insurance balances is made from the expiration sheets as per Form 11, except the head which reads "Re-Insurance in Force," and the totals show just how much is one year, two year, three year, etc., business.

ESTIMATING THE RESERVE.

By deducting the totals of one year "re-

balance so obtained is the amount to be reserved upon at ¼.

The two year policies less than one year old, minus those re-insured, are to be reserved upon at ¾.

Then from the three year policies, whose expirations show they are two years (or more) old, deduct the re-insured policies of same age, and the balance so obtained is reserved upon at 1/6. The same method is applied to the three year policies that are between one and two years, and less than one year old; also to the four and five year policies, and the reserve on each class estimated at the percentage mentioned under Form 9. The total reserve is then carried to the monthly statement as a liability under heading of "Unearned Premiums."

For proving the amount of premiums in force, the method illustrated in Form 15 should be used.

INVESTMENT FORM.

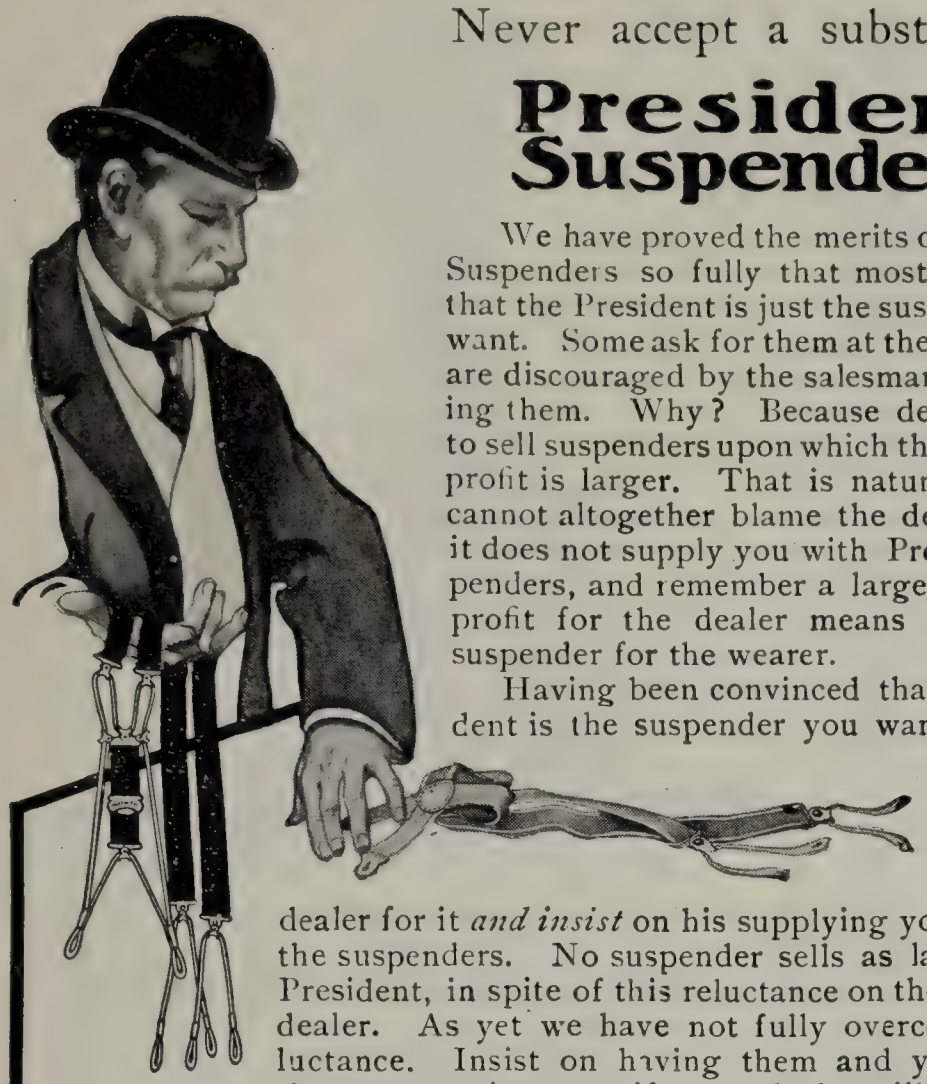
The investments of a fire insurance com-

SCHEDULE OF RE-INSURANCE EFFECTED

During the month of.....190..

Re-insuring Co.	Agency	State	Our No.	Their No.	Term	Expiration			Class	Amt.	Prem.
						Month	Day	Year			

Form XII.



Never accept a substitute for

President Suspenders

We have proved the merits of President Suspenders so fully that most men know that the President is just the suspender they want. Some ask for them at the stores, and are discouraged by the salesman from buying them. Why? Because dealers prefer to sell suspenders upon which the margin of profit is larger. That is natural, and you cannot altogether blame the dealer. Still it does not supply you with President Suspenders, and remember a larger margin of profit for the dealer means an inferior suspender for the wearer.

Having been convinced that the President is the suspender you want, ask your dealer for it *and insist* on his supplying you. He has the suspenders. No suspender sells as largely as the President, in spite of this reluctance on the part of the dealer. As yet we have not fully overcome this reluctance. Insist on having them and you will get them every time, as, if your dealer will not supply you, we will send them to you direct.

50 cents and $1.00. Every pair guaranteed.

THE C. A. EDGARTON MFG. CO., Box 301, Shirley, Mass.

Ball Bearing Garters



appeal to well dressed men who must have their hose neat and trim and securely held

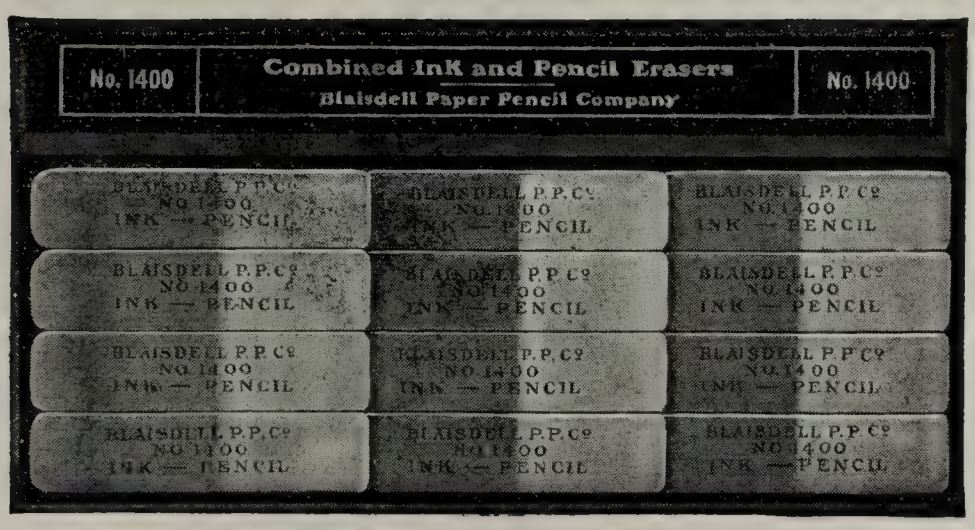
The Ball Bearing mechanism assures ease of movement and makes it possible to wear Ball Bearing Garters more loosely, consequently with a greater degree of comfort than can be obtained with any other garter.

Examine the movement; it reveals the reason why Ball Bearing Garters are easily the most popular garters sold.

Insist on the first pair and you will never accept a substitute. If your dealer won't supply you, send 25 cents—name color preferred—and we will mail them to you direct.

PERFECTION IN ERASERS

INK—Blaisdell's No. 1400—PENCIL



¶ After Experiments by our Expert Chemists—Extending over a period of more than three years, we have succeeded in producing the finest rubber for erasing ink and pencil that has ever been placed upon the market. Blaisdell's No. 1400 is made of a combination of the highest grade materials purchasable and it cannot fail to give entire satisfaction to the most discriminating book-keeper, accountant or business man. **Send us 50 cents in stamps for one full sample dozen.**

THE ROSENTHAL CO., 346 Broadway, NEW YORK

Sole Agents Blaisdell Paper Pencil Company

RE-INSURANCE CANCELED

During the month of.....190...

Re-insuring Co,	Agency	State	Our No.	Their No.	Term	Expires			Class	Amt. Re-Ins.	Re-ins. Original Prem.	Return Premium
						Mo.	Day	Year				

Form XIII.

Capital Stock Ledger

Subscriber_____ at_____ State _____

Note dated_____190_ Amt.$_____ Int. at__% from ___190_ Draw Through _____

Date	Stock	Cert. No.	No. Shares	Installment No.	Folio	Amt. Subscribed	Amts. Paid on Stock	Balance due on Stock	Date	Interest	Installment No.	Folio	Due to or Paid to	Interest Due	Interest Paid

Form XIV.

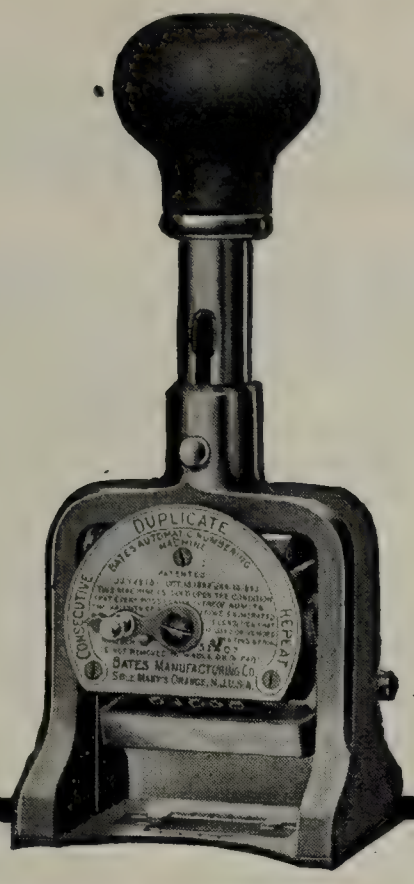
Gross Premiums in force at beginning of month.....		$.....
Add premiums written this month		$.....
Deduct Net. Amt. Premiums expiring this month.....	$.....	$.....
Deduct Premiums canceled this month.....	$.....	$.....
Premiums in force end of month		$.....
Deduct Re-Insurance in force end of month.....		$.....
Net in force end of month		$.....

Form XV.

pany are as a rule, largely made up of mortgage loans, bonds and stocks, and are of a permanent character, being taken for their earning capacity rather than on speculation.

This form can be either on loose leafed record, card, or bound book, and can be used conveniently for any class of investments by simply changing the wording to suit the class.

Where the capital stock of any company is being paid for by periodical instalments with interest on the unpaid balance, Form 14 will be found particularly advantageous, as it shows at all times the precise condition of the subscription.



Perfect Your Numerical Systems

Every business can profitably use numerical systems in connection with checks, bills, bonds, prescriptions, order slips, cost tickets, etc. To effect economy, insure entries and prevent confusions the numbers must be legible and absolutely accurate. The way to cover all these points is to use a

Bates Automatic Hand Numbering Machine

The office boy can work it as easily as a skilled clerk. The operator merely depresses the knob. The machine does the rest—inks the steel type, makes the impression, moves ahead one number. Prints direct from the type, not through a gummy ribbon. Is the only numbering machine with a dial adjustment, enabling you to print consecutive numbers, duplicate, or repeat the same number indefinitely, at your pleasure. Write for booklet 5, stating the nature of your business, and we will tell you how you can save time and money with a BATES NUMBERING MACHINE.

Bates Mfg. Co. Factory Orange N. J.

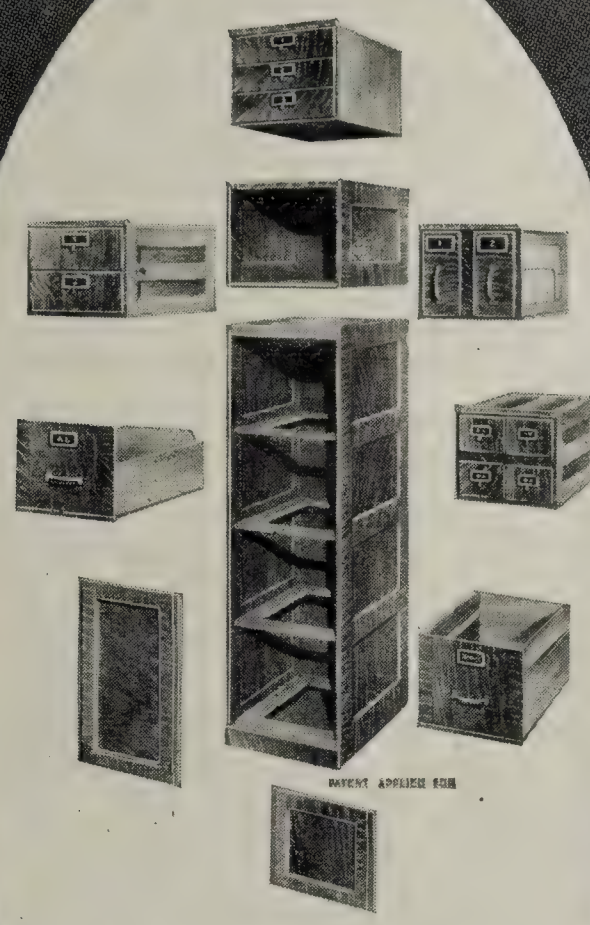
NEW YORK
31 Union Sq.

CHICAGO
304 Wabash Avenue

Macey-Wernicke Co.

GRAND RAPIDS, MICHIGAN

FORMERLY THE FRED MACEY CO., Ltd.



Inter-Inter

Filing Cabinets

(Patent applied for)

¶ The new, up-to-date system of Sectional Filing Cabinets. A century in advance of all others. Old styles, old methods left far behind. Nothing like this simple, labor saving, space saving, money saving system ever before thought of.

¶ Briefly—an outer cabinet or shelf—the various filing devices in skeleton units to fit inside—all interchangeable one with the other.

¶ All separate tops, bases, loose ends and other useless and expensive features eliminated.

¶ The Interchangeable Interior Filing Cabinets are illustrated and described in new catalogue No. Z-4305, mailed free on request.

RETAIL STORES:

NEW YORK - 343 Broadway
CHICAGO, 152 Wabash Ave.
BOSTON, 49 Franklin St.
PHILADELPHIA, 14 N. 13th Street

Tabloid Systems for Business Men

THESE SHORT, VALUABLE ARTICLES TREAT THIS MONTH ON PERCENTAGES OF EXPENSE AND AT WHAT BASIS THEY SHOULD BE CALCULATED; THE PREVENTING OF ERRORS IN POSTING AND HOW TO DETECT THEM WHEN MADE; ORDER AND COMMISSION RECORD; AND PIECEWORK RECORDS IN A SHOE FACTORY

Percentage Versus Tool-Rate Plans.

BY A. R. GORMULLY.

AS AN exponent of what he designates a "Machine-hour Plan" of cost keeping, I should like the privilege of answering Mr. Hathaway's article in your May number, in which he decries this system of expense distribution and advocates the percentage plan.

Your contributor claims that the rate of distribution cannot, by the machine-hour plan, be calculated exactly until the end of the period. Neither can it by any other plan—percentage or otherwise. Mr. Hathaway himself admits this at the conclusion of his article, stating "there will always be these balances, for no plan of distribution can be devised to distribute in anticipation exactly an expense account whose total is unknown, and which cannot be determined before the end of the month or period."

Another of his objections is that "a machine of great efficiency bears the same proportion of expense as a smaller one." It does not necessarily, and even if it does this would be as equitable as the percentage plan, which is certainly not equitable unless the wages of a plant are so adjusted that the man running a $5,000 machine receives ten times the salary that an employe running a $500 machine receives. By the percentage plan the charge for machine work is proportionate to the salary of the man running the machine, which does not govern the cost of running the machine in any way. In setting a rate for machines, there are three things to be taken into consideration: interest to be earned on its original cost, cost of power to run machine and space occupied in the shop.

In the shop in which the writer is at present employed we have men earning from 30 to 35 cents per hour running planers and lathes which cost $5,000 per machine. We also have other men earning practically the same rate of wages running drills and other tools which cost from $500 to $1,000. With a percentage plan the charge for the use of these tools would be approximately the same in either case, simply because the operative's wages happened to be the same. Under a machine-hour plan, or, as I prefer to call it, a "tool-rate" plan, each machine would have a distinct rating based upon the three factors given above, plus a fourth item for general expense (superintendence, office expense, etc.), which should be allotted proportionately to the sum of the first three items over every machine in the plant, the sum total of these four items making the machine's tool rate. This rate is based upon our records of the past 10 years, which show the yearly running time of each tool and our shop expenses for the same period.

Of course, as Mr. Hathaway suggests, there will always be a discrepancy between actual expenses and tool rate charged, and this cannot be adjusted until the end of certain periods. As our seasons are annual, we make our periods yearly, and at the end of our fiscal year make a balance charge against each job to offset whatever difference there may be between the tool rate charged and the actual expense account of the shop. In a well-studied tool rate this difference should not be more than five per cent of the tool rate charge, and when the actual labor charge and material charges are also taken into account, the difference in adjustment in the lump sum of each job should be less than one per cent. The difference will be so slight as to be insignificant for practical purposes, and needs only adjusting at the end of each year for the purpose of wiping out whatever balance there may be.

Mr. Hathaway's third objection is that the machine-hour plan is not applicable to departments where no machinery is operated. It certainly is, if one does not stick too strictly to the phrase "machine-hour,"

$1500 a Year For Life



One of Our
15 Month-Old Trees.

IF you wish to save for old age or provide for healthy middle age, you cannot find a more conservative or a more reasonable investment than we have to offer—more profitable than life insurance—safe as city real estate, yet not so costly—better than a savings bank, for the return is greater.

We have full and complete literature, showing conclusive facts, logical figures and definite reference of good character, proving beyond any doubt that our proposition is bona fide, certain and profitable. Our booklets give "reasons" and anyone who can spare from $5 to $25 a month can provide for old age and protect themselves against the ravages of time, the chances of poverty and the misfortune of ill health by securing a competent income that will cover all necessary living requirements.

It is worth your time to ask for our booklets—do this today in justice to your future. It is not only the man who saves, but he who saves profitably. The demand for rubber can never be fully supplied—a rubber plantation is more hopeful than a gold mine—our booklets tell you the facts that have taken years to prove—write for them today.

This company is divided into only 6,000 shares, each one representing an undivided interest equivalent to an acre in our Ystilja Rubber Orchard and Plantation, consisting of 6,000 acres (one for each share) in the State of Chiapas, Mexico—undeniably the finest rubber land in the world. Our booklets will prove to you that five shares in this investment, paid for at the rate of $25 a month, will bring you an average return of **25** per cent on your money during the period of seven years and an annual income of $1,500 for life. This investment insures absolutely the safety of your future. The man or woman who owns five shares in Ystilja rubber plantation need have no fear of old age, no doubts about illness, no care nor anxiety for after years—you are safe—absolutely and certainly—our booklets will prove these statements—write for them today.

Conservative Rubber Production Co.

918 Parrott Building, SAN FRANCISCO, CALIFORNIA

WIN

¶ It isn't what you used to be, it's what you are today that makes you what you're going to be tomorrow.

¶ You who mean to get ahead **then,** are going ahead **now.**

¶ There's just as many letters in the word **present** as there are in the word **success**—the magic seven. Tomorrow is too late, one over the line—eight.

¶ "Tomorrow-men," "after-a-whilers"—they are they to whom the Sheldon School of Scientific Salesmanship means nothing. We have no students in the land of "Pretty-Soon."

¶ You are going to decide **now** your future as a salesman; if you are an employer you are going to decide now what you are going to do to make your salesmen better.

¶ Decision is the condition precedent to success.

¶ You owe it to yourself to be better, bigger, stronger, abler. Sheldon's Course in Scientific Salesmanship will multiply your selling ability 100%; if you are in business it will make your salesmen sell 100% more goods.

¶ It gives the man on the road the mastery of the principles which underlie sales-success. You are in debt to your salesmen; you owe it to them to increase their effectiveness, to help them to help you. They are in debt to you to do the best they can.

¶ We have advertising booklets that we are sending out that tell all about The Sheldon School—what it has done for the greatest commercial houses in the country—what the Sheldon Course does for the man on the road—for **you** out there on the firing line; for **you** out there on the selling end of your business campaign.

¶ You—the salesman—determined to make more sales next year than this—more this than last—you need this **Correspondence** Course.

¶ You—the employer—who expect your salesmen to lead the trade—both of you, each of you are doubly duty-bound to find out what The Sheldon School is, and what it is doing to make men win.

¶ Your address will bring the descriptive booklets; they're well worth sending for; you ought to have them.

The Sheldon School

(1551) The Republic, Chicago

but looks at it in the broader sense that the rate shall cover all shop expenses. Carpenters, painters, floor hands, vise hands, etc., all use small tools and occupy space in the shop, consequently a charge should be made against their labor; whether it is called tool rate, shop rate, or any other name, is immaterial.

To sum up, a tool-rate plan as outlined above is the only legitimate system whereby a charge can be made for the use of tools, etc., independently of the man's wages, and these two items should always be distinct, having no connection whatever one with the other, and certainly not governed one by the other.

The only advantage in a percentage system is Mr. Hathaway's fourth claim for his favorite "Ease of calculation," but I think the average accountant prefers exactness and true cost, and this it will never give.

A Practical Proof System.

PREVENTS ERRORS IN POSTING TO WRONG ACCOUNT, POSTING WRONG FOLIO, AS WELL AS WRONG AMOUNT.

BY R. A. LEISY.

THIS system was not devised for the purpose of detecting errors of long standing, but rather a system by which we prove every sales posting to the ledger as soon as such posting is made.

It is safe to say without fear of contradiction that there is no check figure in itself capable of verifying in every particular the postings to a ledger.

The following system will obviate the tendency to mistake names and figures, and is an absolute verification of the postings of sales to the ledger.

For the purposes of this proof system, we employ only the aid of the sales summary, which should be written up by some other person than the one doing the posting, in order that the proof may be more certain. The best form for this summary is simply to copy the folio, name and amount of each sale in some suitable book, leaving a space to the right of the amount for the insertion of the check figure, which is taken from the amount posted to the ledger. In posting to the ledger, we have before us, or in some easily accessible place, the original sales sheets, and sales summary, posting direct from the sales sheet, and using the sales summary to verify the posting, which is done by making a comparison of the name representing the account to which we have just posted, together with the folio number and amount, with the corresponding entry on the summary, placing the check figure as indicated above.

With a little practice this verification of posting is instantaneous, and with reasonable care, it is absolutely sure. The fact that the sales folios are arranged numerically on the summary, and the sales are posted in the same order in which they appear on the summary, makes it very easy to compare a ledger posting with the corresponding entry on the sales summary. If we post the wrong folio, which is our first guide to the summary, we are immediately warned of an error. If we post to the wrong account, we are at once called to investigate, and if we post the wrong amount, we have our old friend the check figure clothed in a new power when we place it along side an amount that is not originally its own.

Inasmuch as the above summary serves as a complete record of daily sales, and is an absolute necessity in ascertaining the total sales, we can readily see that no extra work is required in the use of this system. It is not a safe plan to rely on a check figure to detect an error in posting the wrong amount if the check figure is placed to the original amount, for we cannot reasonably suppose that in posting we would take an item for a certain amount, and just a moment later take it for another amount when placing the check figure to it. This being the case, we would have to rely on the footing of the summary to detect the error, which is very unsatisfactory, because in the first place, a check figure will not always detect an error, and secondly the error is allowed to remain on the ledger at least until the proof is taken of the summary, whereas by the use of this system any error whatever in posting a sale is detected immediately.

This is not a mere theory, but a system that will meet the requirements of the practical, up-to-date book-keeper. The writer in his capacity as book-keeper, has installed the above proof system in the largest wholesale drug house in the northwest, and the results are all that could be desired.

Having devised the above system, and put it into practical use, I gladly commend

TWO BOOKS EVERY BOOK-KEEPER SHOULD USE!



[Patented and Copyrighted.]

BURR'S Patent Combination Index and

BURR'S Improved Trial Balance Sheet.

The use of these books saves valuable time and labor. They will be found invaluable in every office having numerous names to handle. The "**INDEX**" is alphabetically subdivided, so that any name can be found at a glance **—practical, simple and convenient.** The "**TRIAL BALANCE SHEET**" is so arranged with short leaves that writing the names but ONCE in twelve months is avoided. **Send for Illustrated Catalogue and Price List.**

SOLD BY ALL STATIONERS GENERALLY. ASK TO SEE IT!

MARSHALL-JACKSON COMPANY, 140 Monroe St., Chicago, Ills.
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it to the careful consideration of the progressive book-keeper.

Order and Commission Record for Woolen Goods Brokerage Business.

BY ALEX. J. CONEN.

ORDERS in the woolen business are taken mostly in January and July for goods to be delivered during the ensuing six months; in fact, oftentimes deliveries are made eight and nine months after date of original order. Such being the case it is apparent that in a woolen goods brokerage business (where commissions are received from the mills only as the goods are delivered) it is a matter of some difficulty to keep track of orders as to whether they have been filled or not and whether all commissions due have been paid. The system outlined herein was installed by the writer with a brokerage firm who handle the accounts of between 20 and 30 mills, and after an extended trial has been found to work admirably, being much simpler and more effective, while requiring much less labor than the cumbersome system previously in use.

The chief feature of this system lies in the order blank, copy of which is given herewith. It is preferable that this blank be about 8½x11 inches, so that the carbon copy of same will conform to a standard size binder. It will be noted that the space for the written details of the order occupies the upper portion of the sheet (the lower portion may be utilized for printed instructions, advertising, etc.), the object of this being to reserve the lower portion of the carbon copy for keeping track of the deliveries, etc. For the carbon copy, a plain sheet is used, punched for sectional post binder, ruled as shown herewith with columns for date of shipment, styles, amount of invoice and date commission is paid. All orders as taken by the salesmen are sent in to the house, who then forwards them to the respective mills, using the order blank with carbon copy beforementioned. The carbon copies are then filed in a "sectional post binder," which has divisions indexed for the different mills, all the orders for each mill being filed alphabetically as regards the parties from whom the order was taken. It frequently happens that the

ORDER

JOHN DOE & COMPANY

Louisville, Ky. January 15th 1905

Messrs Bonnybrook Woolen Mills Co.

Gentlemen: Please enter the following order. New York, N.Y.

Style	Pieces	Yards	Grade	Price	Delivery, Remarks, etc.
165/2	5		6/4 "B.B.	"$1.50	Sample pieces to be delivered March; balance
167/5	5		cass "	"	April and May. Send 4 shets reference
172/4	5		"	"	samples at once.
173/1	5		"	"	

TERMS.- 7% four months or 10% ten days.

Sold to Excelsior Clothing Mfg. Co., Chicago, Ill.

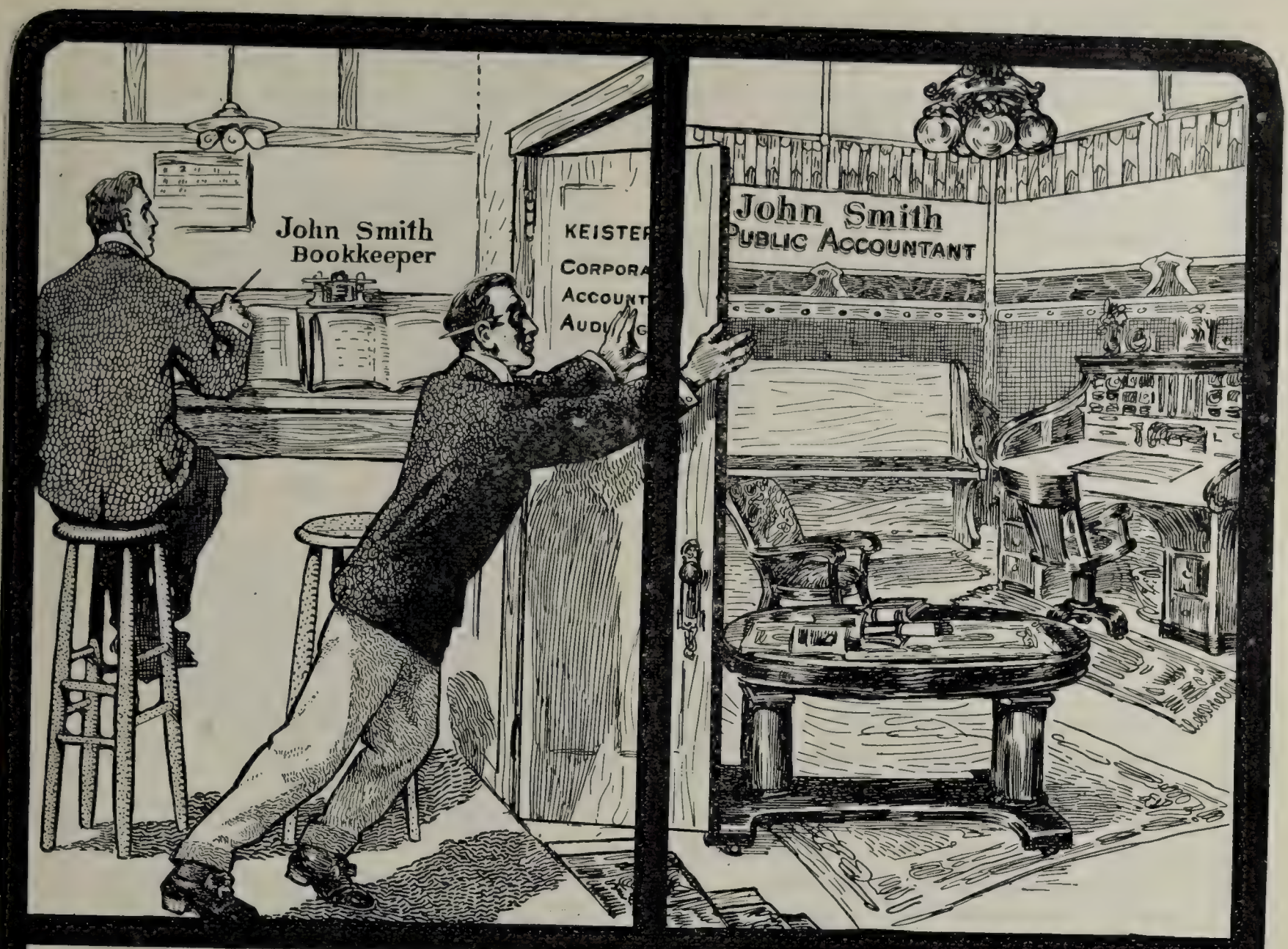
Acknowledge promptly Direct to buyer

Send Duplicate Bills To Us

Yours Truly

John Doe & Co.

Date Delivered							ssion Paid	
Mch.	8						Apr	5
	23					63	"	"
Apr	12					7 75	May	4
	20					121 50	"	"
May	5	1				178 50	June	3
	18		1/5			240 75	"	"
	30	1/5		1/5	1/5	117 37	"	"



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Public Accountant and Bank Examiner, Pittsfield, Mass.

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same parties will place a number of different orders during the course of a season, and all such orders for any one mill will thus be together in the binder.

As the goods are delivered, it is customary for the mill to send to the brokerage house a copy of the invoice from which (upon the carbon copy of the original order) a record is made of the date, number of pieces of each style and amount of invoice. When the mill remits commissions, the date is entered in the column provided for that purpose.

By the use of this system the brokerage house can determine at any time the amount unfilled on any order, and whether commission has been received upon all goods delivered. If all goods have not been delivered within the time of delivery specified in the original order, the mill can then be written to for information as to why the order has not been filled—it frequently happening that the goods have been delivered but the mill through oversight has neglected to send duplicate bill or credit the commission.

Accounting System for Cutting Department of a Shoe Factory.

BY J. A. SUTHERLAND.

A RECENT change from time work to piece work in the cutting department of the Pontiac Shoe Mfg. Co., made necessary a new form of work slip in that department. Each job given a cutter consists of several cases of lots of shoes made on several patterns which will work up to the best advantage the leather to be used. A work slip is made out for each job, giving the case numbers, styles, patterns and short descriptions enabling the cutter to secure his patterns and arrange his work to advantage. These slips are also valuable in cost accounting, as they record the time and gain or loss in leather on each job and form a record of the cutters' work. Cost on shoes must be figured very closely and it is important to have accurate figures on the beginning of the shoes, especially when that forms a large percentage of the cost. The usual method of figuring piece work is to provide the operator with a book in which he enters the case number, number of pairs and the amount earned on each lot handled. This makes it necessary to carefully check each item for mistakes in copying from the tickets. Many disputes arise from an entry of a case number which has been credited to another operator. To avoid these troubles and to have all extensions made by the office force and checked by the operators, the form illustrated was devised. This form is made in duplicate, the carbon copy which cannot be altered without detection being returned with the completed work. A cutter will average about four slips weekly and to make up the pay roll for the department it is only necessary to add these slips. The same lot cannot be paid for more than once and the slips are accurate proof in case of damaged work. Errors in extensions or prices are immediately reported by the cutter, preventing disputes after work is done. As it is necessary to have some form of slip to obtain figures as to economical cutting of each variety of stock used and the quality of the cutter's work, there is no extra time used for the pay roll.

Cutting Department-Pontiac Shoe Manufacturing Co.

Cut by Miller No. 4 Date Com. 5/5 11:30 Finished 5/6 5:15

Blum 19¢ Paid 5/17/05

Given 241 3/4 Retd 2 3/4 Used 239 Loss ____ Gain 1ft

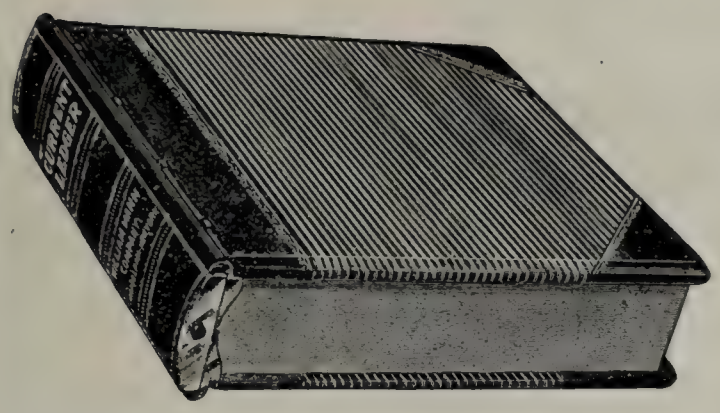
Given ____ Retd ____ Used ____

Given ____ Retd ____ Used ____ Tan Kid Cut Tips

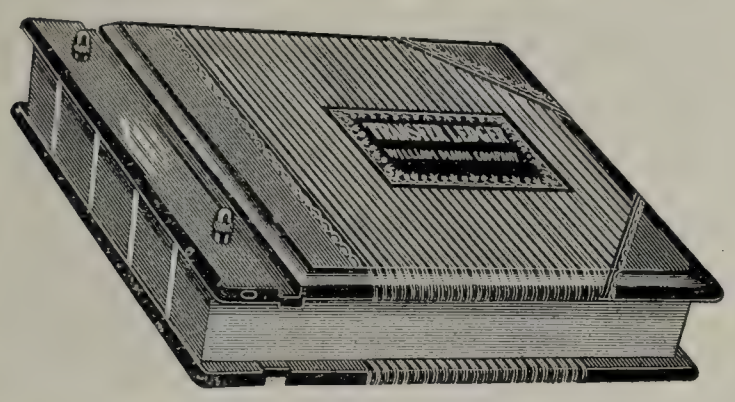
Given ____ Retd ____ Used ____

Case	Gr	Pair	Style	Prs	Rate	Total			Tip	Vp	Qr.	Fx.	B.S.	L.S.	Tan Allowance			
4072	–	583	996	60				Chi. Ox E	✓	✓	✓	✓			80			
4073	–	✓	✓	60				✓ ✓ E	✓	✓	✓	✓			80			
4074	–	✓	✓	60	2 40			✓ ✓ E	✓	✓	✓	✓			80			
						$4	32								240	ft		

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The Mann Current Hold r.

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Business Law for the Business Man

BY H. GERALD CHAPIN

H. Gerald Chapin, although a young man, has already acquired a deservedly high reputation as a writer upon legal subjects. For many years he has been editor-in-chief of *The American Lawyer* and Law Editor of *The American Banker*. His ability as an encyclopedist is evidenced by his treatment of the law of "Associations," of "Citizenship" and of "Domicile" in the "Cyclopedia of Law and Procedure," the leading work of its kind, while his edition of the Negotiable Instruments Act is in use in thousands of banks throughout the country. Prof. Chapin was at one time a writer of editorials upon legal questions for *The New York World,* and he is the author of articles which have appeared in THE BUSINESS MAN'S MAGAZINE and in numerous other magazines. Upon the organization of the School of Law of Fordham University he was tendered and accepted membership in its faculty.

In the department edited by Prof. Chapin will be found each month a discussion of various phases of commercial law, together with a short review of important cases recently decided by the courts of last resort. Questions of merely local interest and as far as possible, purely technical expressions will be avoided. Admitting that the "every man his own lawyer" idea, though alluring, is the wildest absurdity, nevertheless, a knowledge of the leading principles of commercial law will be found of great value by the average man of affairs and particularly by the ambitious book-keeper who looks forward to the day when he is to receive his C. P. A. certificate.

Inquiries concerning legal questions of general interest will also be answered in these columns without charge, and subscribers need feel no hesitancy in submitting to us the facts of any case, for, if desired, proper names will be suppressed, initials being substituted.

"The Law of the Land."

AT the very outset, for the better understanding of what will appear hereafter in this department, it might perhaps be well to say a few words concerning the systems of jurisprudence in force throughout the civilized world of today. Just as the highest genius of the Greek was manifested in his art, of the Hebrew in his theology, or the Arabian in his mathematics, so the Roman gave to the world his laws. In Continental Europe we find the basis of all jurisprudence in the compilations of Justinian. But from our Mother Country we inherited a different destiny. While many traces of the "Civil Law" of Rome still exist, our system is in the main, evolved from a vast mass of judge-built law, precedent piled on precedent. By the "Common Law" so called, are the rights of our citizens determined except in Louisiana, which, having been settled by subjects of "Civil Law" countries, possesses a system unlike the rest of the states.

Now, while the process of reasoning is different, the results obtained in individual cases, if tried under both systems, are not often unidentical. One fundamental difference, however, is too important to escape notice. On the continent, when a case is decided, while binding on the parties, it amounts to no more than the personal opinion of the jurist who declares it—entitled to more or less weight according to his learning and ability. In England and the United States, however, it immediately becomes a "precedent" for all future decisions to be rendered in the courts of the same state. *Ipso facto* it is law and law it remains until modified or overruled by statute or by a court of higher authority.

The Continental Advocate asks "why should a judge who has decided a case wrongly today be forced to repeat his error tomorrow?" The English barrister and the American lawyer inquire, "How can anyone be certain of his rights when each judge is a law unto himself?" Each state has its own series of "reports of cases," which, with the United States and state constitutions and the federal and state statutes, may roughly be said to constitute the "Law of the Land."

OPTION EXPIRING ON SUNDAY.

In Colorado it has been held that where a 60-day option to purchase certain land was given, and the sixtieth day fell on Sunday, an acceptance of the option on the following Monday was sufficient. (Smith vs. Russell, 80 Pacific Reporter, 474.)

MEASURE OF DAMAGES FOR FAILURE TO SELL REAL ESTATE.

Suppose a contract is made to purchase a house and lot and the seller changes his mind, what will be the measure of the damages which he will be forced to pay? The supreme court of North Carolina (in Le Roy vs. Jacobosky, 67 Lawyers' Reports Annotated 977), following the general rule, fixes the amount as the difference between

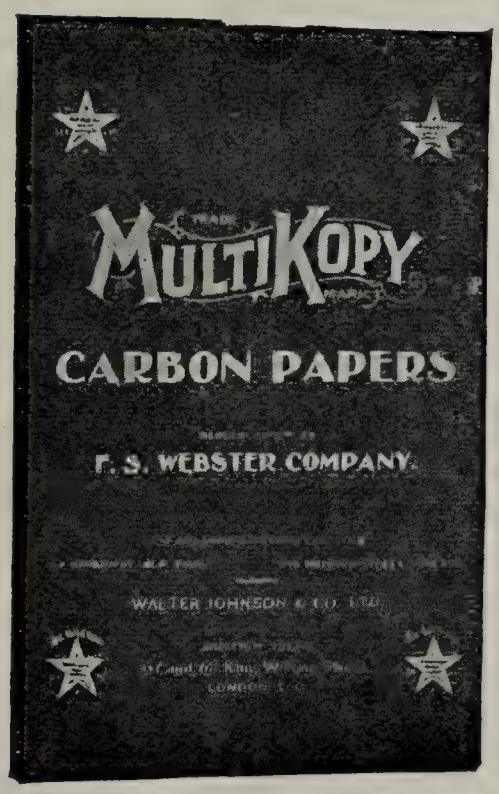
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TRADE MULTIKOPY MARK CARBON PAPERS.

the contract price and the market value of the property.

PERSONAL LIABILITY OF CORPORATION OFFICERS.

A decision of the supreme court of the state of Washington in Daniel vs. Butler (80 Pacific Reporter 811), should teach officers of corporations to be exceedingly careful when signing notes on behalf of their companies. The following is a copy of the instrument on which suit was brought:

German American Investment Co., Inc.
No. 409. $600.00
Seattle, Wash., Feb. 8, 1902.

Received from Herman Daniel $600 (Six Hundred Dollars), which we promise to pay six (6) months after date, with interest at the rate of eight (8) per cent per annum.

WM. H. BUTLER, President,
H. M. GLIDDEN, Secretary.

It was construed to be the individual note of Butler and Glidden, and not the note of the corporation, the former being held personally responsible under Sec. 20 of the Uniform Negotiable Instruments act, which reads as follows:

> Where the instrument contains or a person adds to his signature words indicating that he signs for or on behalf of a principal, or in a representative capacity, he is not liable on the instrument if he was duly authorized; but the mere addition of words describing him as an agent, or as filling a representative character, without disclosing his principal, does not exempt him from personal liability.

This act, by the way, has been passed by the legislatures of Arizona, Colorado, Connecticut, Florida, Idaho, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Missouri, Montana, Nebraska, New Jersey, New York, North Carolina, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, Tennessee, Utah, Virginia, Washington, Wisconsin and Wyoming. It is also in force in the District of Columbia.

AUTHORITY OF AGENT TO BIND HIS PRINCIPAL.

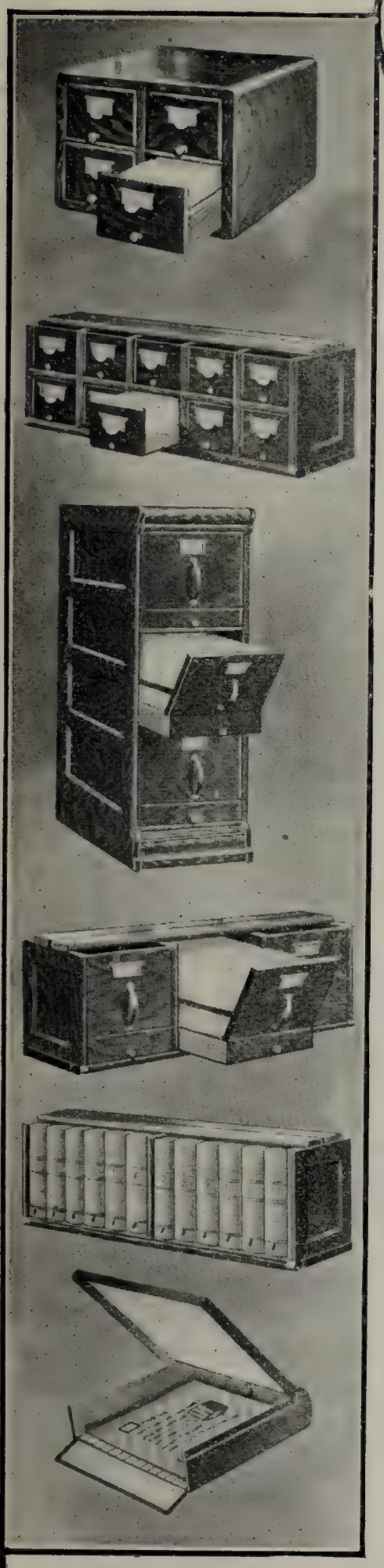
The general rule is that an unlimited authority cannot be presumed merely from the fact that one is a general agent, for if a transaction is without the scope of the principal's business, the latter will not be deemed bound, unless he has conferred express authority. This has been well illustrated by a case recently decided in the supreme court of Michigan (Cowan vs. Sargent Mfg. Co. 104 Northwestern Reporter, 377). The Sargent Manufacturing Company, a Michigan corporation, makers of reclining and rolling chairs, invalid stands, revolving bookcases and hospital supplies, had a salesroom in New York City in charge of H. E. Hughson. The latter went to certain furniture dealers and, claiming to represent his employer, purchased several brass beds and articles of parlor furniture, some of which he paid for by check signed "Sargent Manufacturing Company, Mr. Hughson, Manager." In a suit against the Sargent Company it was urged that as Hughson was in charge of the New York house, the dealers were authorized to act upon his statement that he had authority to buy. The trouble with this argument, however, as the court observed, is that the goods were not of a nature to bring their purchase within the scope of the business of selling its own manufactured product (folding chairs, invalid stands, hospital supplies, etc.), which the Sargent Company was conducting. It could hardly be claimed, for instance, that sales to Hughson by a jeweler, of diamonds, or by a manufacturer, of a touring car, would prove binding on his principal and jewelry and automobiles are, after all, only a trifle more foreign to the products of the Sargent Company than are folding beds and parlor furniture.

WARRANTY IN THE SALE OF GOODS.

An important doctrine in the law of sales is expressed in the phrase "caveat emptor" ("let the purchaser beware"). Where a buyer has had a fair opportunity to inspect the article and the defect is one which could have been discovered upon examination, inasmuch as he could have demanded an express warranty from the seller, he will be permitted to run his chances as to the quality of the goods. Louisiana, however, following the Civil Law, considers that "a sound price imports sound goods," a doctrine which South Carolina has adopted. Still, while the seller may remain silent and allow the buyer to cheat himself, he cannot assist him in the process. In one case, where A sold to B a ship "with all faults," the bottom of which was worm eaten and the keel broken, and he removed her from the ways where the defect could have been seen and kept her afloat, this fraud vitiated the sale. There was held to be a difference between a sale "with all faults" and a sale "with all frauds."

We must consider at this point the difference which necessarily exists between a warranty expressly given in so many words







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and one which will be implied from the fact of sale. No particular form of words is required in order to constitute the first for the seller need not use the term "warrant" or "guarantee." *The sale point to be considered is what did he mean to say,* and here a broad distinction must be made between statements of positive fact and statements of mere matters of opinion, for the courts will not, as a general rule, go beyond a reasonable interpretation of the language used. Thus, if A purchase a number of book accounts of B and the latter tell him that they are worth $10,000, very clearly this would be nothing more than mere opinion. Such would also be the statement that a certain horse will stand the purchaser's work, or a representation on the sale of a business that the purchaser would sell so many dollars' worth of goods in the course of a year. If these prove false the purchaser has no remedy.

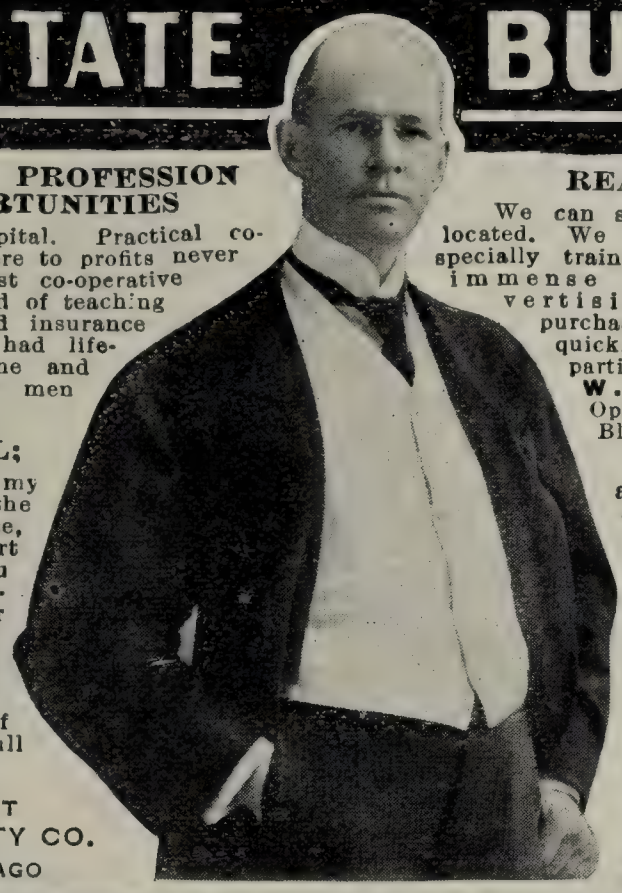
To illustrate further (since it is only by illustrations drawn from actual cases that the meaning of this rule can be shown) where a horse is represented to be sound and kind in single or double harness, this does not include a warranty that he will not take fright at a trolley car, and where the contract was for the sale of a boiler "to be allowed 130 pounds steam working pressure by United States inspectors," this does not constitute a warranty that the boiler will produce and maintain a working pressure of that amount, as it only goes to the extent of a statement that it is a boiler in which the government inspectors will permit a working pressure of 130 pounds. But where a threshing machine is sold "of 12-horse dingee horsepower," with a warranty that it is "capable of doing good business in threshing and cleaning grain," this amounts to a positive statement that it can be operated successfully by the power of 12 horses and was violated where the draft was too heavy. Again, where in the sale of a harvester and binder there was a representation that it was well made and would work well, the courts held that the warranty had been broken where defects existed in draft which made the horses' necks sore.

There are several implied warranties which the law will annex to contracts of sale, for instance, that the seller has a good title to the article sold *if such article is in his possession at the time of sale,* though a few of our states hold that possession is not requisite in order that such warranty may be deemed to exist. Should a third party prove to be the true owner, the buyer may recover damages. But right here there should be noted a distinction between real estate and personal property. There is no implied warranty when a house and lot is purchased and if the seller does not expressly so covenant in his deed, the buyer is without remedy if title chances to be defective.

A second implied warranty is where the sale is by sample, in which event, the law requires that the bulk of the goods be up to the sample in quality. Another is where provisions are sold for immediate domestic consumption, when it is presumed that they are wholesome and fit for use. This does not, however, extend to sales other than for *immediate* domestic consumption. Hence it is generally held that while a butcher or grocer impliedly warrants the wholesomeness of his goods, yet (though a few courts decline to make any exception) when one sells a cow to a butcher or a bushel of beans to a grocer, there is nothing understood as to quality. Again there is an implied warranty that the goods will be merchantable when there has been no opportunity to inspect them, for which reason, seedsmen (taught by what is known in New York as the great cabbage seed case), as farmers can testify, expressly print a disclaimer of responsibility on their packages.

Where goods are sold for a specific purpose there is a warranty implied that they will be reasonably fit for that purpose. This last principle is exceedingly important and its application apparently leads to peculiar results at times. Suppose A should order B to construct a boiler of a specific size, make and power, believing at the time that this would be of sufficient capacity to run a certain mill. Now, if B construct such boiler of good materials and it is of what the law calls "merchantable quality," he is not responsible should A have been in error and the boiler prove to develop insufficient power to operate the plant, since A could have gone to B and left it to the latter's judgment to supply him with the proper article. In one case it was held that the purchaser of a boiler would have no remedy where it was unable to operate with the muddy waters of the Missouri river owing to the sediment, although the manufacturer was informed at the time that the

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1108 Pennsylvania Building
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704 Park Building
EUROPEAN OFFICE
London, England



MR. EMPLOYEE:

When we make it easy for the employer to find the man he wants, WE MAKE IT EASY FOR YOU, Mr. Employee, to find the right opportunity. If you are a strictly high-grade man with ability in any line of business or technical work, YOU CANNOT AFFORD TO MISS OUR SERVICE. You ought to take advantage of it TO-DAY, NOW, because we have the facilities for bringing your qualifications to the ATTENTION of 12,000 EMPLOYERS in all parts of the country.

HAPGOODS

WESTERN OFFICES:

CHICAGO OFFICE
1011 Hartford Building
CLEVELAND OFFICE
535 Williamson Building
ST. LOUIS OFFICE
915 Chemical Building
MINNEAPOLIS OFFICE
Minn. Loan and Trust Bldg.

only water supply was from this source. In another instance where the purchaser ordered an apparatus referred to as the "McCray Patent System of Refrigeration," there was held to be no implied warranty that this would keep meat for any definite time. In each of these three cases it is evident that the purchaser ordered a specific article and consequently took his chances of its fulfilling its functions. On the other hand, where cement was sold and the seller knew that it was intended to be used in the construction of sidewalks, there was held to be an implied warranty that it was reasonably fit for such purpose which would be broken if the cement cracked or crumbled with the weather. In another case where the contract was for the manufacture and sale of tobacco boxes, there was an implied warranty of fitness which was violated when green timber was used, which caused the tobacco to mould.

How minutely the language of the parties will be analyzed is shown by the dictum of an English judge: "If a man says to another, 'Sell me a horse fit to carry me,' and the other sells a horse which he knows to be unfit to ride, he may be liable for the consequences; but if a man says, 'Sell me that gray horse to ride,' and the other sells it, knowing that the former will not be able to ride it, that would not make him liable."

The application of the rule as to warranty of fitness is exceedingly difficult, for each case must depend on the particular facts involved. The only safe course for the buyer to adopt is to notify the seller of the use to which he intends to put the article in question, and require of the latter a distinct warranty that it will be sufficient for the purpose.

Shorthand Speed

By A. T. SHERMAN

THE best way to gain speed in shorthand is to take about 300 words of correctly written phonography, study it thoroughly, and copy it as many as 50 times. By this time you will have the article in your head. Copy it as many times from memory, and you will have the forms so thoroughly impressed upon your brain, and the hand will be so skilled in making these forms that you will make them almost unconsciously. By continuing this practice, you will find that you will gain more speed in a week than you will gain in a month by ordinary practice or by receiving so much dictation.

Do not lose sight of the fact that business men have no time to become instructors, and that when a man hires a shorthand writer it is for the purpose of having his work done with dispatch and correctness, and that the shorthand writer who cannot meet these requirements will not be retained. It is important that every shorthand writer should become thoroughly competent before he accepts a position.

Not only is it essential that the shorthand writer be correct in his note taking, but his typewriting work should be done neatly, correctly and with dispatch. While erasing should not be tolerated to any extent, if it is necessary to erase, procure a typewriter roller erasing shield (which can be had for 25 cents). Turn paper forward or back until the portion to be erased is on top of the roller. Place this shield under the sheet to be erased and let it rest over the carbon; in this way the shield distributes the pressure which causes the smutting of your work. This saves time and avoids the annoyance of placing slips of paper and other things under your carbon to receive the smut, which weakens the carbon, and spoils your work.

A shorthand writer should aim to become a stenographer, which means that he should be able to take notes of sermons, lectures, law matter and anything that comes his way. Hundreds of schools are turning out shorthand writers or amanuenses, but very few stenographers; because the number of words their students write after receiving their diplomas is from 100, 125 to 150 per minute, while a stenographer should be able to write from 150 to 200 words per minute, if he expects to become a law stenographer. Another thing it is outside practice that is necessary to become a stenographer, just as much as it is necessary for a physician to have lots of practice before he amounts to anything.

Second 5% Dividend This Year



Write immediately for handsomely illustrated paper and list of stockholders who have received a total of 51% in dividends

OCTOBER 1, 1905

Another dividend of 5% payable (regular 4% guaranteed and 1% extra for six months). This is second 5% dividend this year, making 10%, instead of 8%, as guaranteed. Both dividends derived from Company's mahogany and other cabinet lumber. Third cargo of mahogany shipped to United States. Cargoes sent regularly.

Sources of Revenue

We own, free of encumbrance, a 288,000 acre plantation in Campeche, Mexico. Cabinet lumber and dyewoods standing thereon worth $10,145,000 at New York prices—of which amount we have marketable dyewoods, worth $2,500,000, ready to cut and ship; 60,000 full-grown rubber trees; 250,000 full-grown chicle trees; 1800 head of cattle; 250 oxen; 200 mules; horses, swine; stores, mills and factory operating. Large force of men developing oranges, lemons, bananas, cacao, henequen and other tropical products. On full development of these, it is conservatively estimated that

22% Dividends

will be paid; that is, we estimate the 14 acres represented by each share will, after 7 years, produce $66 a year (or $4.70 per acre) which is 22% of par value of stock.

Successful Management

Our managers have developed two other Mexican plantations. Stock of both is $50 a share above par. This is sufficient to make our proposition a certainty, not a speculation. No chance of loss to the investor, for the plantation with its hundreds of dwellings, administration buildings, railroad line and other substantial improvements, *always will be* ample security for stockholders, being deeded in trust to a Philadelphia trust company for their protection.

Shares, $5 Per Month Per Share

Limited number of shares offered at par on instalments of $5 a month per share. Make application *at once*. Send $5 or more (but not more than $60, a year's instalments) on each share wanted. Over 1200 stockholders drawing dividends.

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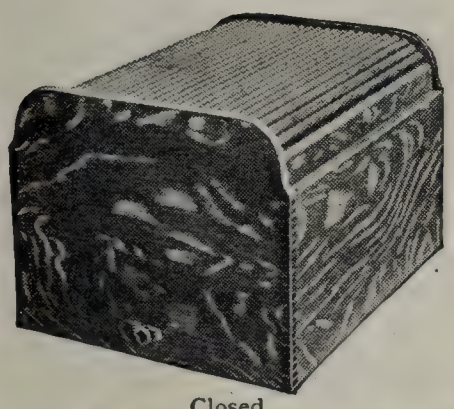
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A PRIVATE SECRETARY IN REACH OF ALL

Vetter's Unique Vertical Tray Outfit will prove to all that it will do the work of an A1 Secretary and do it better because it never forgets and will produce important papers instantly.

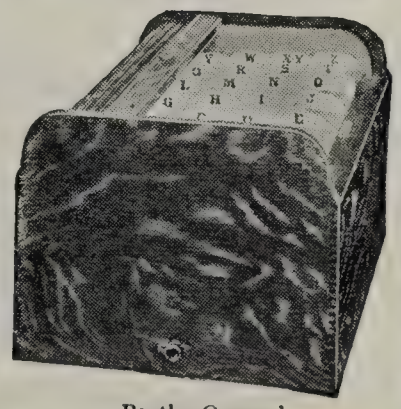
When cash accompanies order, we will send outfit No. 200 which consists of one letter size unique vertical tray with roll curtain, with a capacity of 3500 letters, one set of alphabetical guides and 200 blank folders at **$8.25 prepaid** anywhere east of Dakotas, Neb., Kan., Ind. Ter. and Texas.

Satisfaction guaranteed or returnable at our expense and money refunded. A postal will bring full information regarding this greatest of filing devices. *Patent Pending*



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VETTER DESK WORKS, Est. 1879 125 River St., Rochester, N. Y.



Partly Opened

IMITATION LETTERS

THE KIND YOU CAN'T TELL

If my secret of exact duplication of typewriter work had been perfected, I could have saved Fred Macey the cost of 50 typewriters and the expense of operators. Send for samples of my exact duplication of the work of any machine. My prices will surprise you at their lowness. I make no charge for *ribbon that matches*.

JOHN ROGAN, Circular Letter Specialist, 395 East Main Street, ROCHESTER, N. Y.



E. H. BEACH, Editor.

The Book-keeping of a Nation.

BY this we do not allude to the requisitions of one governmental department upon another, which is alleged to be responsible for almost wrecking the Panama Canal. We have recently published an article on the subject of the accounting records and business methods of battleships. While we think this is interesting we do not recommend the article as one requiring serious study by those desiring to become proficient in economizing detail.

What we desire to bring prominently before our readers is the question as to what should be the aim of systematic book-keeping for the nation.

In a general business way we denounce commercial organizations who declare diyidends out of capital, or who borrow in excess of their earnings.

It seems to us that municipalities and nations are continually violating this sound principle. The government of a nation is supposed to consist of certain paid representatives of the people (although they consider themselves after election as being arbiters of the life and death of the nation instead of representatives of the will of the people. Even the governor of a state is a paid official, and after election everyone knows it except himself).

However, the particular matter we have in mind is the payment of dividends out of capital. Such a thing would not be countenanced for a moment in properly organized commercial industries, but when a municipality decides to make a number of local improvements, or when a nation goes into the business of constructing bridges, harbors, ports and battleships, they issue bonds to guarantee repayment of the money they borrow in order to effect these improvements, or to construct those harbors, ports, etc. In order to obtain funds for the repayment of these bonds they assess the property of the citizens of the municipality or nation, and is not this paying dividends out of capital? Should not the taxes be assessed on profits instead of on property, the citizens being the stockholders of the nation?

Why does not the same rule hold good in regard to municipalities and nations, as in connection with commercial industries?

Plotting for a Monopoly.

It is generally understood that on account of an endeavor on the part of the Ohio Public Accountants to make it unlawful for any but certified public accountants to practice the profession of accountancy in the state of Ohio, the law, as drafted, failed to secure the necessary legislative support. We learn, however, that a bill containing similar clauses has actually been enacted in New Zealand, as the following quotations will indicate:

"Any public accountant who practices without taking out his annual certificate and paying the fee due thereunder . . . shall be guilty of an offence and shall not be entitled to recover payment for any services performed by him . . . "

"No person unless he is a Public Accountant shall perform for hire any accountancy work."

A large amount of public indignation is constantly wasted on the arbitrary methods of labor unions and the attempted monopoly of the right to labor, but it is about time the commercial public awakened to the fact that another trust appears to be developing its tentacles, and endeavoring to circumscribe the sacred rights of man for the benefit of a favored few.

Another "Iowa" Idea.

One can scarcely conceive that in spite of the wide dissemination of good business literature, a merchant doing business in a

Do You Know.?

13.00 [redacted] A [redacted] 13.00

DELIVERED **DEARBORN CABINET** DELIVERED

will Save Your Stenographer's Time, Improve Quality of Work and Save YOU Money



No. 5 DEARBORN JUNIOR

Solid Golden Oak, *guaranteed* the most complete Typewriter Cabinet ever sold anywhere near the price. We ship responsible parties on approval, to be returned at *our expense* if not satisfactory. What more can we offer?

DEARBORN DESK CO.

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"Desk B," Fisher Building, CHICAGO, U. S. A.

13.00 DELIVERED [redacted] Catalog FREE [redacted] **13.00** DELIVERED

Gregg Stenographers in Demand

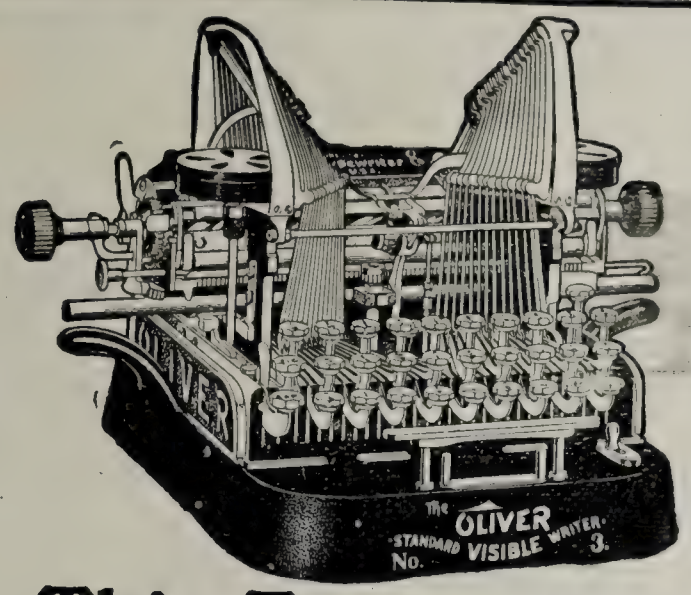


JOHN R. GREGG

¶ Gregg Shorthand is taught in *more than half* of the commercial schools in the United States—because it is the *most efficient for all classes of work*. Students of these schools are always in demand—because they are *worth more* commercially than the others. ¶ You can become a successful writer of this system through our correspondence instruction. A *postal* will bring full information. *Send it to-day.*

GREGG COMPANY

151 Wabash Avenue, Chicago, Ill.



This Typewriter Saves Money

How much of your money does your stenographer lose?

Has she an old-fashioned "blind" typewriter?

Then at least 10 per cent of her time is lost in finding out the last word she has written, in making a correction, or in seeing if she has spaced or punctuated properly.

If you have ten stenograpers at $12.00 per week each, your weekly pay roll will be $120.00.

Ten per cent of this amount is $12.00.

That's what you lose each week if you employ ten stenographers—one more stenographer's salary.

In one year you would lose about $600.00.

At least six times the cost of one Oliver Typewriter.

Now you can see your writing; you can make any necessary corrections, and you can punctuate properly on

The OLIVER Typewriter

The Standard Visible Writer

And each user of every Oliver Typewriter saves that $600.00 each year when he employs 10 stenographers or $60.00 each year if he employs one stenographer—or 10% of his own time which is more valuable than any stenographer's, if he operates the typewriter himself.

Because the Oliver saves 10 per cent of each operator's time.

And this feature of seeing in the Oliver is second in importance to the mechanical excellence of the typewriter.

For the Oliver is the simplified typewriter skilfully constructed to make the machine strong and durable.

Write for booklet explaining the time and labor saving features of the Oliver.

Local Agents—No other typewriter has these sale compelling features. You can make big money selling the Oliver. We pay travellers to help you make money. Certain territory now vacant. Write at once for particulars. Address

THE OLIVER TYPEWRITER CO.

174 Wabash Ave., Chicago, Ill

PRINCIPAL FOREIGN OFFICE—75 Queen Victoria St., London.

town where trains stop without being flagged should characterize a healthy interest in his business on the part of a clerk as impertinence. Yet we read that a merchant in Iowa complains that it is impossible to find clerks who maintain the respectful attitude toward their employers that was exhibited by the clerk of 20 years ago. This merchant complains that, instead of attending to his duties, his clerk "hangs around after closing time and offers suggestions about how the window should be trimmed."

Unlucky clerk! Let us hope that he will let his identity become known, for he will have no trouble in finding a new boss when the thousands of merchants who are looking for good men find that he is guilty of allowing his interest to extend beyond sweeping the store and measuring calico.

The Retailer and His Book-keeping.

A writer in one of the prominent trade papers tells his readers of an easy-going merchant who, after 20 years in business, considers himself worth a comfortable fortune. But, says this writer, "he could hardly realize one-half what he considers his business worth; during the past few years he has made no actual profit though his method of book-keeping makes him believe that he has."

That is the trouble with many retailers. They are content to "let things go" as long as they are able to meet their bills and provide their families with the necessities of life. Merchants of this class usually employ no system of book-keeping worthy of the name.

With all of the advanced ideas which he is at perfect liberty to adopt, why is it that the retailer pays so little attention to his accounting system? Before the advent of present day systems of accounting, there may have been some excuse for this condition, but the retailer who expects to be at the front now must see to it that his books of account exhibit the true condition —that his system becomes the pulse of his business.

That Mine Story.

We are in receipt of numerous letters suggesting the proper treatment of the mine problem referred to in our editorial columns, August number.

One correspondent suggests that the best method of dealing with the matter would be to treat the stock in question as a stock dividend. The property having been purchased at $50,000 is revalued at $114,000. There is, therefore, a surplus arising from this transaction amounting to $64,000. The directors at a meeting might pass a special resolution to distribute this $64,000, or any portion thereof, in the way of a stock dividend. This appears to us to be a very reasonable proposition, devoid of most of the objections justly made to other forms of adjustment.

Another method of adjustment suggested is as follows:

Dr.		Cr.
$150,000	Capital Stock Subscriptions	$150,000
50,000	Cash	
	Subscriptions	50,000
50,000	Mine	
	Cash	50,000
64,000	Mine	
	Subscription	60,000
	Surplus	4,000
40,000	Treasury Stock	
	Subscriptions	40,000

Book-keeping Extraordinary.

An expert accountant in a Sunday magazine supplement relates a startling story of how certain merchants obtain credit. And yet the whole thing is so simple that it appears anyone could follow their example without any trouble. All they did was to post their accounts payable on the debit side instead of the credit side, and their accounts receivable on the credit side instead of the debit side. This was understood by the book-keeper, but by no one else; so that when the credit man of John Smith & Co. came in to look at the books he saw a fine array of accounts receivable which were in reality accounts payable, and a very few accounts payable which were in reality accounts receivable. On this showing the firm continued to obtain credit until they had actually spent all the money they could realize on the goods. After that they went into bankruptcy and another expert accountant came along to find out what the other expert had been doing to the books.

Promotion and Promoters.

The craze for development, consolidation and expansion in commercial enter-

"GUNN" DESKS
Filing Cabinets.



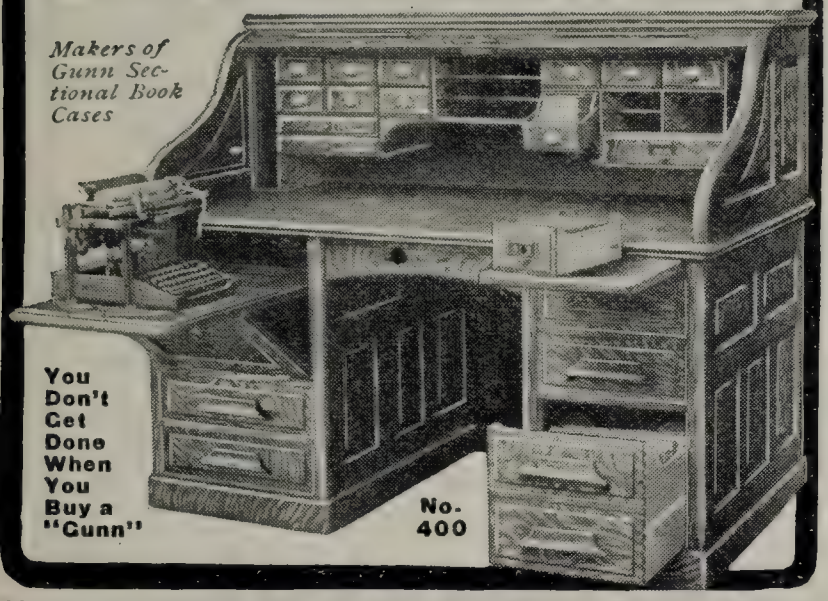
OUR NEW "400" SERIES

No. 400 (like cut) has deep drawers arranged with **VERTICAL FILING EQUIPMENT,** writing bed not broken by typewriter, which disappears in dust-proof compartment. **Gunn Desks** are made in 250 different patterns, in all woods and finishes, fitted with our time-saving **DROP-FRONT Pigeon-Hole Box.** If you desire an up-to-date desk of **any description** and best possible value for your money, get a Gunn. **Our reference—"The User—The Man with the Gunn."** Sold by all leading dealers or shipped direct from the factory. Send for catalogue of desks and filing devices, and **booklet in colors of Gunn Sectional Systems** —mailed FREE.

"Awarded Gold Medal, World's Fair, St. Louis."

GUNN FURNITURE CO., Grand Rapids, Michigan

Makers of Gunn Sectional Book Cases



You Don't Get Done When You Buy a "Gunn"

No. 400

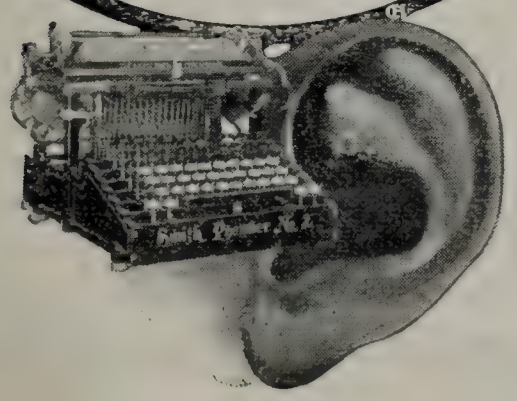
SmithPremier
TYPEWRITERS

APPEAL TO YOUR SENSE AND YOUR SENSES

The Smith Premier is the most silent typewriter on the market. The action is quiet; no shift key. Endorsed by mechanical experts.

THE SMITH PREMIER TYPEWRITER CO.
SYRACUSE, N. Y.

Branch Stores Everywhere



They Wear Longer Here



Corliss Coon Collars

are 2 for 25c, but, like higher priced collars, are 4 ply. 4 ply is the standard of serviceable weight and strength. Few two-for-a-quarter collars have 4 ply folds—cut up old ones and see.

Corliss Coon Collars are 4 ply always, and in all styles.

They wear even longer than other 4 ply collars because heavy interlining is cut away at the "fatal spot" where the illustration is shaded. They will stand the laundry fold more times without breaking at this point where most collars go to pieces quickly.

Bryson is a perfect fitting collar, and its good lines of style keep it constantly in demand. Made in Quarter sizes and in three heights,—Bryson, 2 in.; Cedric, 2¼ in.; Shirley, 2½ in.

Just ask your furnisher for Corliss Coon Collars. If he hasn't them he can order for you from us. If you are not willingly supplied, we will promptly fill your order direct from the factory on receipt of the price, 2 for 25c; 6 for 75c; $1.50 per dozen.

Write for **"Collar Kinks"**—the new book of styles and correct dress.

Corliss, Coon & Co.
17 H Street, Troy, N. Y.

prises has been responsible for another kind of development—that of the bogus promoter.

There are quite a number of capable professional promoters always ready and willing to obtain unlimited capital for anyone interested in the possible expansion of business opportunities. They are prosperous looking gentlemen, these brokers, and convey unlimited confidence by their elegant surroundings, their palatial offices and excessive assurance. They charge so much for undertaking the underwriting of the new capital, and so much per cent as a commission on the amount underwritten.

The agreement is entered into; the new corporation is launched on the ocean of hope; the promotion broker draws his fee; and the expanding merchant sits down to await the advent of the stockholders in the company of which he is to be president. Moreover—he waits; and thereafter—he waits!

Finally he calls upon the broker for an explanation and is informed that, unfortunately owing to such and such circumstances and peculiar conditions, the proposition did not prove popular; in fact it is a failure.

And—he waits!

The Manager Department.

There is evidence accumulating from every direction that sales managers are giving more attention to training men in their methods of doing business instead of giving up all of their time to ferreting out good men under other managers and trying to steal them.

Manager Elmer Dwiggins, of Des Moines, representing the Equitable Life Insurance Company of New York in Iowa, has a rather unique plan for "coaching" his insurance salesmen.

It is a notorious fact that there is about 30 per cent of the men who try a thing who stick to it. A large number of these failures are not inherently failures from the lack of brains, or even a lack of "stick;" but it is due entirely to lack of experience and knowledge. Mr. Dwiggins conducts a correspondence school for his own salesmen's benefit in life insurance work. He has prepared 20 lessons for these undergraduates, as we may style them. The instruction deals with the ground work of the business, then leads into the essentials of successful salesmanship, and finally covers the various forms of contracts and a full description of the Equitable policies. Of course with each lesson is sent a set of questions. These questions must be answered before the second lesson is sent to the student, and the instructor is thus kept in constant touch with the progress of the man at the other end. At the end of the 20 lessons the student has a pretty fair knowledge of what life insurance is and how to handle it.

Before he is given a territory he is brought into the general office and put through a practical course of training. This training consists of making "approaches," answering test questions, and explaining policies. After he has passed the test of these expert teachers, and of Mr. Dwiggins' careful oversight, he is given a rate book and "turned loose" on the public. There is not a bit of doubt but what this sort of system brings better results than "firing" a man out into the open and letting him sink or swim.

Foreign Commercial Schools.

In a recent number of THE BUSINESS MAN'S MAGAZINE we called attention to the extensive and thorough program of the commercial schools of Japan. The following further information may be considered of interest.

"The school is wholly supported by the central government. Each student pays 30 yen a year for tuition fees. Board and room costs about 10 yen a year; thus the actual expenses per year are 40 yen, or about $20. The total expenses of attendance at the government school, including all incidentals and maintenance of every character, is less than $100 a year."

In Germany, commercial schools form an integral part of the commercial system, and particular importance is attributed to the study of foreign languages, especially English. Quite a large number of German merchants are able to prepare their own catalogs and circulars intelligently in English without the help of the translator. It is impossible to ignore or underrate the remarkable expansion of German industries during the last decade, and this nation must evidently be reckoned as a formidable commercial competitor.

Earn Big Money
AT HOME

Would you like to start in business without investing a cent, *right in your home town?*

Are you open for engagement as Resident Representative for a large Chicago Manufacturer?

Where you can control the business, and make a *good profit* on every order, whether *you* take it, or it goes to Chicago *direct*.

If so, *WE* will furnish everything necessary, so you can start right in *at once* and make from $30 to $60 a *week*.

But you must *convince us first* that you are full of energy, hustle and "get up and git."

We are willing to start any *live* man on the road to business success in a dignified, respectable and most profitable calling.

But we don't want any "dead ones."

And we don't want anyone who is looking for a "soft snap."

There is big money in representing us, if *you are the right man*, and the fact that you have been selected by a mammoth house like ours will give you prestige and standing in your community.

We want *just one man in a town*. If you think you are the right one, write us in detail, giving full particulars about yourself.

FELIX KAHN & CO., Dept. 1010 Market & Van Buren Streets, CHICAGO

THE RAPID COMPUTER



ADDS-SUBTRACTS MULTIPLIES-DIVIDES

NO MENTAL WORK

Adds nine columns of figures at a time, carrying all totals automatically. As each figure is registered the answer instantly appears before you. Capacity $9,999,999.99.

No hook or lever to operate. It is accurate and durable. It does not work by springs or levers as most adding machines do, but by a **gear movement that must always be accurate.** All parts are made of tool steel or hard brass and interchangeable. **The Rapid Computer** will do every mathematical problem that can be done on any machine ever made. It will do work quicker than any other machine, because it is more simple and easier of operation. We will send you a machine with all charges prepaid and give two weeks free trial. Write for catalogue.

Price $25.00

The Rapid Computer Co.
641 Andrus Bldg. Minneapolis, Minn.



AN HONEST DEALER

never substitutes an inferior article for the sake of greater profit. The dealer who does is not honest.

When you ask your dealer for *Shawknit* half-hose, make up your mind before you ask him that you are demanding an article that has been carried up to the highest standard for ***twenty-eight years, and that something else will not do.***

During this time the trade-mark "*Shawknit*" has appeared on the toe of our famous half-hose as a guarantee of goodness.

While the profits on *Shawknit* products are in some cases smaller than on inferior hosiery, ***you*** pay no more for the ***genuine article,*** and certainly benefit by wearing hosiery of ***known quality.***

Shawknit colors are fast and harmless. We manufacture our own yarns, and warrant a uniformity of grade and the best of quality. ***If you ever find our goods otherwise than represented, send them back to us, and we'll cheerfully make them good.***

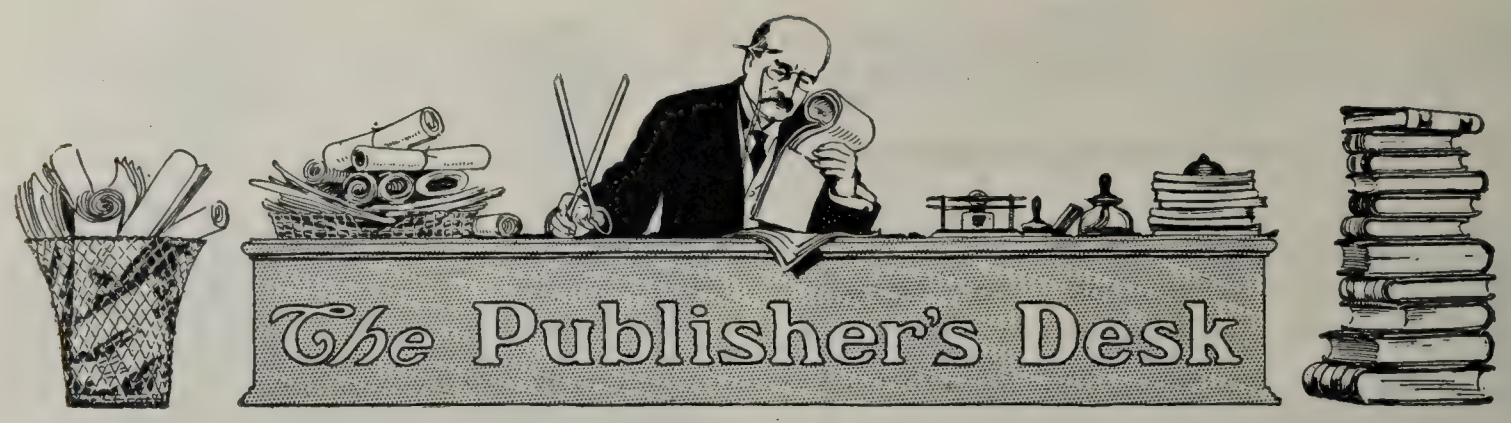
Style 19S W. is a style of unusual merit. The uppers are made of carefully selected cottons, dyed in our famous Snowblack, which will neither crock, stain or fade. The soles are of natural Egyptian cotton undyed; of medium light weight, in sizes from 9 to 11½ inclusive.

Price 25 cents per pair; Six pairs for $1.50.

If you cannot procure them from your local dealer, do not accept a substitute, but send your order direct to us, and we will promptly deliver the same, charges prepaid, to any part of the U. S. upon receipt of price.

Our attractive Catalog is profusely illustrated in colors, shows styles, weights and prices of our men's half-hose, and also children's and misses' ribbed cotton stockings. Send a postal for it to-day. It's free.

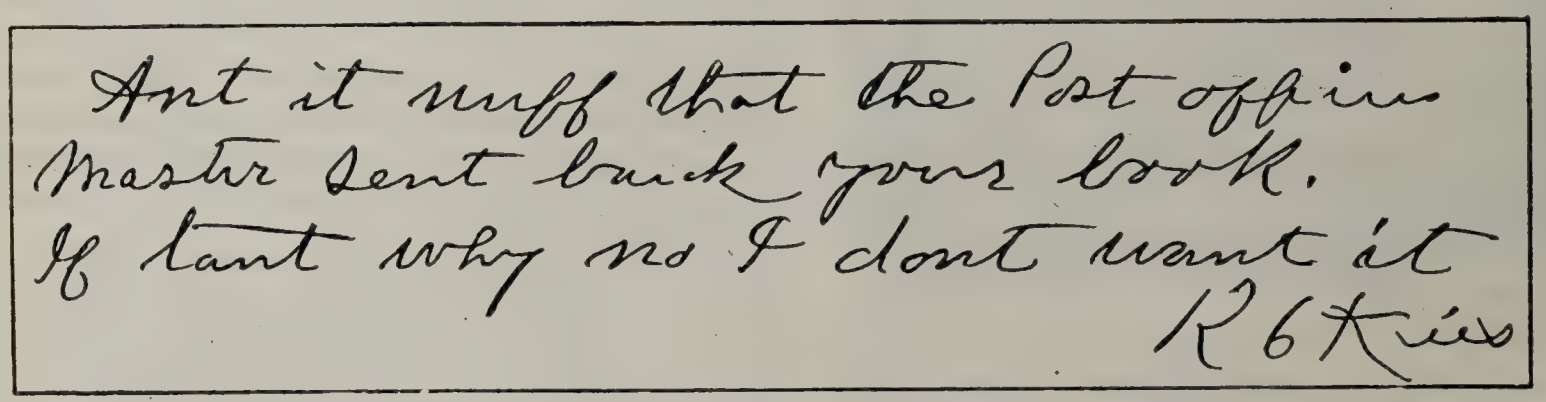
SHAW STOCKING COMPANY
10 Shaw St., *Lowell, Mass.*



We don't want you to forget the Office Appliance Show to be held in Madison Square Garden, New York, during the week beginning Oct. 28th. Those who have attended former shows of this character will need no urging, but to those who missed the show last year the best advice we can offer is to visit this show if it is possible to do so. If you haven't had a vacation, take one now and spend the week in New York. We will have an exhibit, occupying space No. 100, and cordially invite our friends to make the booth of THE BUSINESS MAN'S MAGAZINE headquarters during the show. Come and let us get better acquainted!

We Are Sorry but Not Surprised.

Here is an illustration of the reason why some letters fail to get an answer. Mr. Kies, we are sorry to learn, does not wish to pay for THE BUSINESS MAN'S MAGAZINE for the coming year. If Mr. Kies will give us his address we would like to send the magazine to him for the next three months, free of charge. It will do him good.


Ant it ruff that the Post offis
Master sent back your book.
If cant why so I dont want it
R G Kies

Vacations as Investments.

HOW many employers consider vacation an expense and a useless one at that? A pretty large number, we fear. A more mistaken idea never gained lodgment in a business man's mind. If you pay for and expect only mechanical service—if you hire only the hands and not the head of your clerk or workman there may be some possible reason for your belief, but even then it is doubtful. But how many of your employes can find no use for their brain in the work they do for you?

Look over your force. Note the vigor with which a clerk or salesman attacks his or her work upon returning from a vacation. Some of the vigor will remain for many months? Is it worth anything? If it is of any value vacations are good investments. Try one yourself. It is not too late. These October days are the most invigorating of the year. Get out and breathe the fresh air and let the sun shine on you. Store up a fresh supply of vigor and energy against the trying days of winter. Even if it is but two or three days you will see a marked benefit. Don't make the mistake of going to a "resort." Get out where you can be alone or as nearly so as possible. Hunt where there is nothing to kill, or fish where you cannot catch anything.

Get acquainted with yourself. Try thinking where there is room to think. It's a safe bet that you will come back with an appetite for work which will surprise you. Don't wait to prepare—don't wait for a dull season—don't wait to clean up your work, but drop things where they are and get out and string three or four Sundays together for the good of your mental machinery.

BOOK-KEEPERS CLERKS AND STENOGRAPHERS

who knuckle right down to drudgery and monotonous work and who do not endeavor to better their conditions are likely to remain where they are. Don't waste the best part of your life working for small allowance. Brace up! Earn $20 to $60 per week. Get into a new, undeveloped field. Be a Show Card and Sign Writer. You can do it. I give personal, thorough instruction by correspondence in the remunerative business of Show Card Lettering and Sign Painting. Work is pleasant and fascinating. I guarantee your success if you follow my instructions carefully. I have more calls for men and women letterers and painters than I can supply because my graduates are better trained than those of any similar institution. Don't wait. Start TO-DAY and improve your condition. Easy terms. Write for new large illustrated catalogue and prospectus.



CHAS. J. STRONG, Pres.

CHAS. J. STRONG, President

DETROIT SCHOOL OF LETTERING

Letter Tray H, Detroit, Mich.

In Three Weeks I Can Build Up Your Physique



FILL out my measurement and information sheets and I will give my own personal attention to your individual case.

I will reduce your abdomen, increase your weight, expand your chest, increase your height and revitalize the nerves, the heart, stomach, liver and kidneys.

No Dieting
No Apparatus
No Drugs

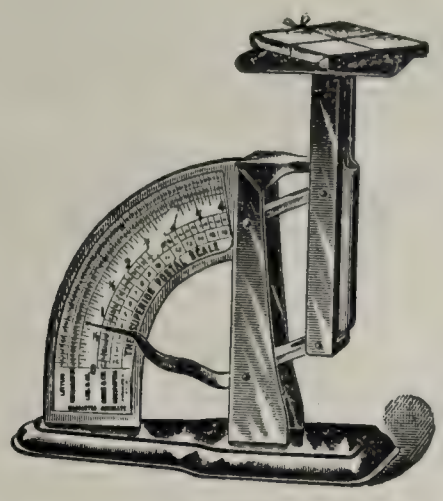
Just fifteen standing movements every day according to directions for your peculiar requirements. Isn't that easy?

Nothing monotonous or straining or muscle-binding in my methods. Three weeks and you will begin to feel like a newly made man. Muscle contact, animal magnetism and the pneumogastric nerve—that's the secret.

I have for years been an all-round professional athlete, and am at present teacher of the largest wrestling class in the world. I studied physical culture in Japan, and my course combines the best of the American and Japanese methods.

If you write at once you will be in time for a special offer. There are things of deep interest to you in my free booklet, "Japanese Health." Write for it at once.

Prof. J. E. Winholts, 154 LaSalle St., Chicago



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¶ To weigh something on your old style scale by placing the article in the center and then to one side of the platform and note the variation.

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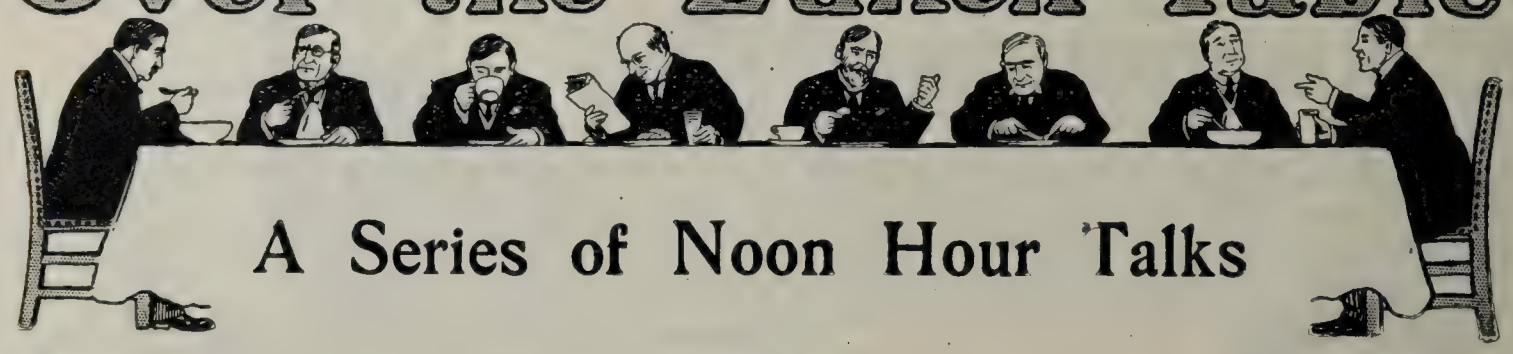
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Over the Lunch Table



A Series of Noon Hour Talks

THE Principal being a man of wide and varied interests possesses stock in many industrial enterprises, and frequently takes advantage of this condition to invite accountants connected with these enterprises to the social lunch table.

On this occasion the book-keeper of a large retail furniture establishment was present and was booked on the program for a discussion on the subject of "Retail Instalment Accounts."

DO NOT BE KEPT DOWN.

The Principal was in a discursive mood and expressed himself on various subjects to which his attention had recently been called.

For the benefit of the Accounting Department he related an experience while visiting a large automobile manufacturing establishment in which he had a financial interest. On the book-keeper's desk he found a number of trade magazines and technical works on manufacturing processes. On picking up one of these books to look it over the book-keeper remarked that he found a perusal of works of this kind of great assistance to him in his work, because the better informed he was about the practical end of the business the more intelligently he could perform his own duty, and opportunities frequently presented themselves for performing services of value that otherwise would never arise.

The Principal intimated that a book-keeper seeking technical education was, in his opinion, a jewel of exceeding value, and that, given two men of equal ability, the man who made preparation to avail himself of opportunity when it came would always forge ahead of the other who made no attempt to get out of the beaten track. As the one forged ahead, the other, struggling in the rear, would probably complain of his luck and of being unjustly kept down.

Young men, moralized The Principal, should not deceive themselves; nothing can keep down the employe who displays a talent for economizing in detail, promoting business, and storing practical knowledge for use when that knowledge happens to be required.

A certain great man in talking of his success in life said:

"Many a time when opportunity has knocked at my door I have been asleep and she has passed on, but some friend of mine has always caught her by the ear, brought her back and awakened me."

Not many people have friends of that sort, and, generally, safety lies only in constant watchfulness.

A COMBINATION CAPITAL STOCK AND PROFIT AND LOSS ACCOUNT.

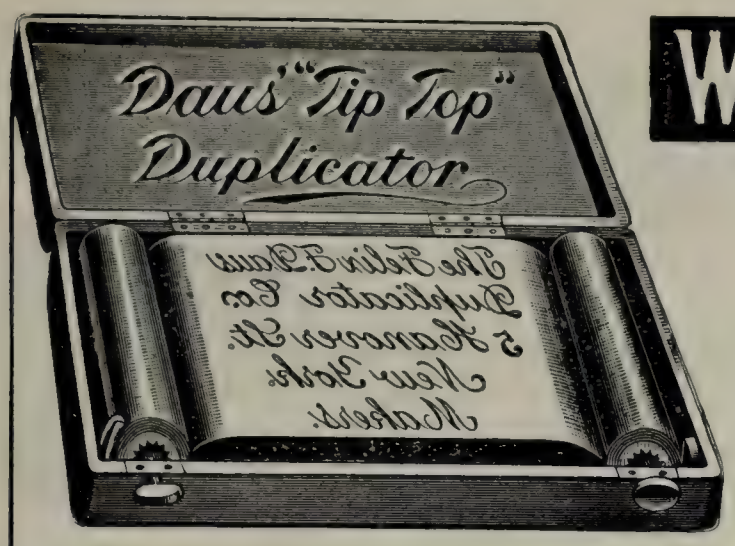
Mr. Biggs, the retail furniture book-keeper, was then called upon for a few remarks and proved an interesting speaker.

MR. BIGGS: When I secured the position as book-keepeer for the Johnson Furniture Co., I displaced the vice president's cousin, who had made rather a mess of things. As The Principal knows, it is a limited liability company with a capital of $50,000, but the capital stock account showed a credit balance of $62,514.92.

I was naturally surprised at this, and as the general manager said he did not know what had gone into the account I investigated and found that the capital stock account had been used as a profit and loss account, i. e., all the representative and expense accounts, except the inventory, had been closed each month into this account.

No dividend had been paid because no one seeemed to know if the business had made any money although they were sure it had not lost any.

The inventories had been duly recorded



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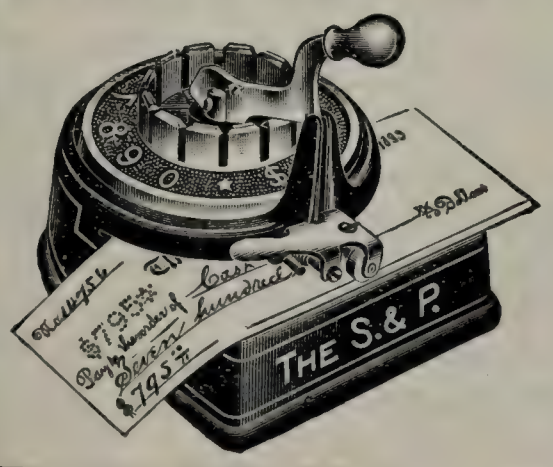
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each month in a little book kept for that purpose but had never been included on the books or balance sheets.

In this line of business we have several kinds of transactions to record, viz.: cash receipts, ordinary credit sales and instalment sales. When I arrived on the scene it was the custom to make a daily record of the amount of cash and credit sales in another memorandum book. At the end of the month the total was ascertained and credited to capital stock account as previously indicated. All purchases and expenses were charged to that account, and then the book-keeper looked at it cross-eyed—spat on it for luck—and served the result up to the president with the usual condiments. The president then looked cross-eyed at the book-keeper, filed the



document in his coat pocket with much gravity, and went home early to dinner.

RETAIL INSTALMENT ACCOUNTS.

I understand The Principal is desirous of hearing a description of the plan now in use for taking care of our instalment accounts.

We carry these accounts on regular instalment cards with the exception that we provide an extra debit column to take care of additional purchases on the same card. Many houses carry separate accounts for each purchase, but we prefer to keep all our accounts with one customer together.

Every customer when making a purchase is given a small card on which is written the number of his account. This card he is requested to present to the cashier when making a payment. Our customers usually comply with this request, and as we have a large number of instalment accounts, this saves a great deal of time in not having to look up the index for the card number. We have, however, alphabetical clips attached to our cards so that when it is necessary to refer to a name it can verv promptly be found.

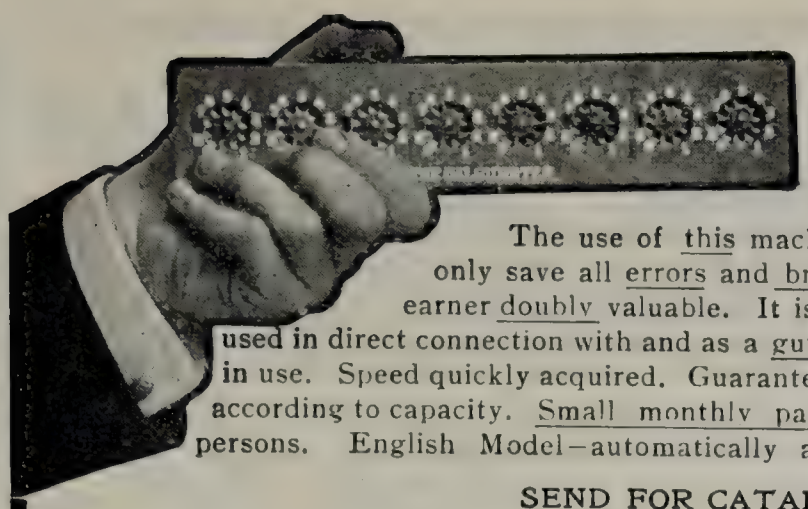
The card is taken from the file by the cashier, and just as the receipt is being written up on an automatic duplicator, the payment is entered on the card and the receipt handed to the customer, while the duplicate with the name and number of the customer is put in the cash drawer with the check, or cash paid. The duplicate receipt thus becomes the cash voucher, and at the end of the day a recapitulation of these receipts is made and the total entered in the "instalment sales" column of the cash book.

It was generally agreed that some very useful suggestions were embodied in the remarks of Mr. Biggs.

SPIRITUAL THINGS IN BUSINESS.

The Chief Accountant called attention to an article on Japanese commercial schools recently published in THE BUSINESS MAN'S MAGAZINE, and said he had been surprised to find how extensive the curriculum was of the Commercial High School of Cologne, Germany. It is stated that during the coming term there will be 25 lectures delivered on political economy; 13 on commercial law; 18 on commercial geography; 16 on commercial book-keeping; four on stenography; 31 on modern languages, and 11 on "general knowledge of spiritual things."

Why, however, a Commercial High School should impart instruction on the "general knowledge of spiritual things" was not precisely clear, and he had never heard of any business colleges in the United States including this in their programs. It was possible that this department of study had been organized for the purpose of fighting graft, unlawful combinations, and unfair and oppressive business methods; or it might be that we were the victims of erroneous translation.



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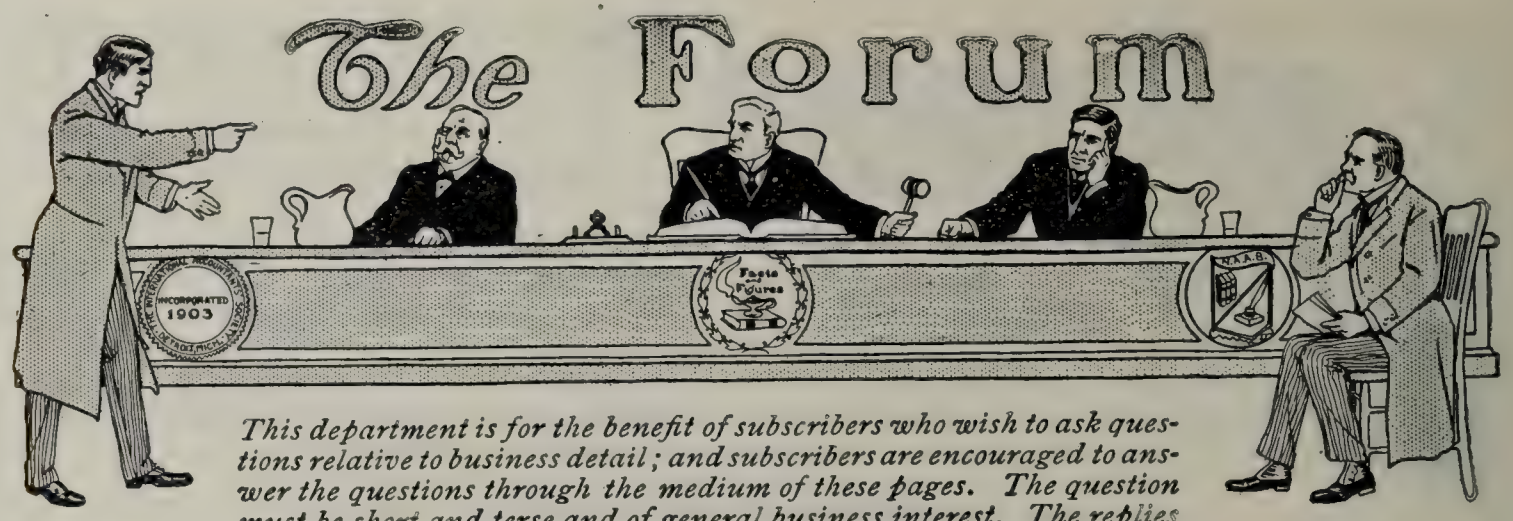
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This department is for the benefit of subscribers who wish to ask questions relative to business detail; and subscribers are encouraged to answer the questions through the medium of these pages. The question must be short and terse and of general business interest. The replies must be direct and to the point. Address everything to the editor

QUERIES FROM SUBSCRIBERS.

Dormitories.

In connection with a university there are a number of dormitories run in the interest of the students, but not intended to be a source of income to the university. They are run by the students under students' management. Most of the waiters are students who give their services for their board and room rent.

In keeping the accounts of these dormitories it is required to ascertain the exact cost of board per capita, including the necessary running expenses, and cost of feeding the paid help. I would be glad to receive suggestions as to the best method of treating these records in order to obtain a clear and intelligent statement for the university authorities. J. P.

Accounts Receivable Deductions.

BY T. H. J.

Would like to hear from some of your subscribers who are keeping books with several thousand accounts receivable, as to whether they consider it a better plan to enter in cash book the net amounts of remittances from customers, with the discount in discount column and post both amounts (cash and discount), or to enter gross amount of remittance, with discount in discount column, and post only the gross amount?

In the latter method, a little time is saved in posting as the discount is not posted, but there are several objections to offset, viz: Where there are three or four sales ledgers it takes a little time to add the discount columns and deduct their totals from the totals of the other columns whenever the daily bank deposit is proved and the cash balanced, and if there is a difference, considerable time may be lost in looking over remittance sheets to locate it. Another objection to this method is that neither cash book or ledger shows net amount of remittance, and it is an easy matter for the cashier to increase the amount of discount in many instances and pocket the difference. The only record showing actual amounts received, and the customers' names, would be the remittance sheets, but many of them have to be returned to the remitter, so this record would be incomplete.

Opening Entries.

BY W. G. IONSON.

I have been asked by a stock company for several entries, and I am not quite sure of them, so kindly state whether I am right, and if not, where I am not.

The company has capitalized a patent for $30,000, and three men divided the shares equally. My first entry is:

Patent	$30,000.00	
To Capital Stock		$30,000.00

Later in the business these men donate 20 shares each to be sold, and the proceeds used to pay the expenses of the business. The entry I made was:

Treasury Stock	$6,000.00	
To Expense		$6,000.00

Some of the stock was sold at $75 per share, and I made this entry:

Cash	$75.00	
Discount on Shares	$25.00	
To Treasury Stock		$100.00

I purpose closing "Discount on Shares" when the treasury stock is all sold, into the expense account, so that when the money derived from the sale of this stock is all used, the expense account will balance, and from this date cash for expenses will have to come from some other source.

MANUFACTURERS WANT TO KNOW

Amount of Raw Material on Hand—Quantity and Value
Amount of Unfinished Product—Quantity and Value
Amount of Finished Product and its Cost
Cost of Product Billed and What it Brings

COST SYSTEMS ARE INEFFECTIVE WITHOUT SUCH INFORMATION SUPPORTING MONTHLY BALANCE SHEETS

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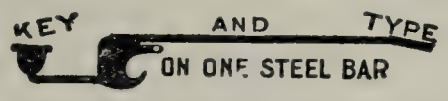
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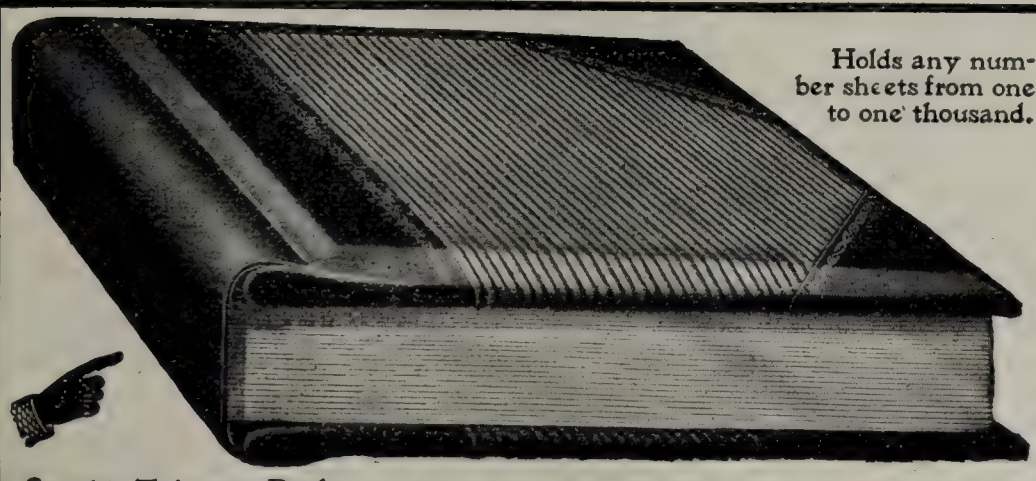
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See this Telescope Back.

The company object to the credit to expense, and want to credit an account called "Expense Fund," but up to the present they have debited expense for all cash paid from this fund, and to go back and change this will necessitate an endless amount of work. It seems reasonable to me that it makes no difference whether this account is called "Expense" or "Expense Fund."

Report From a Distant Branch.

BY A. E. KING.

A big manufacturing company with a number of branches, charges them with interest on their monthly balance. Several branches close their books for the business year at the same time as head office, and the amount at the credit of head office on their books must agree with the debit balance (against them) on head office books, as their assets and liabilities appear on the head office annual statement. One branch, however, is so far away that the books are closed for the year two months prior to head office closing date, in order that the statements will arrive in time for head office to incorporate the branch figures with theirs. What I should like to know is whether head office should credit Interest Receivable account with the amount of the two months' interest charges to the branch, which, of course, increases head office profits by the amount. The amount of the interest would, of course, not appear on the branch statement against their year's business, but would appear with other interim charges (stock shipped, etc.,) in the assets on head office assets and liabilities statement. I claim that it is correct to have the entry made as outlined above, as the capital would earn interest for head office if otherwise invested.

Depreciation of Good Will.

BY A. E. KING.

A Contingent Fund was established at the end of a business year to cover the estimated expenses of consolidating several factories. At the end of two years, there is a surplus, after charging all expenses incurred to Contingent account. When the company was incorporated, good will was considered a valuable asset, but on account of the decrease in the business, it is not considered worth as much as when the company was formed. Would it be proper to transfer the surplus in Contingent, to the credit of good will account?

ANSWERS BY SUBSCRIBERS.

The Use of "Naughts."

BY L. U. CRAWFORD.

Where amounts are even dollars make a dash through cents columns. This will serve the purpose of preventing changes and will leave the column in better condition for adding.

BY F. H. BARKER.

Being a subscriber to your magazine, I take considerable interest in the questions asked in the Forum Department and have notced W. R.'s question in regard to the use of "naughts" in the cents column where the amount is in even dollars.

I believe that it is generally thought that a short dash in the cents column is much quicker than to write in two ciphers and it certainly looks just as neat. Then again, it is much easier for the eyes to add or subtract an amount with the ciphers left out and the dash will not allow of any altering in the figures in the cents column any more than the ciphers would.

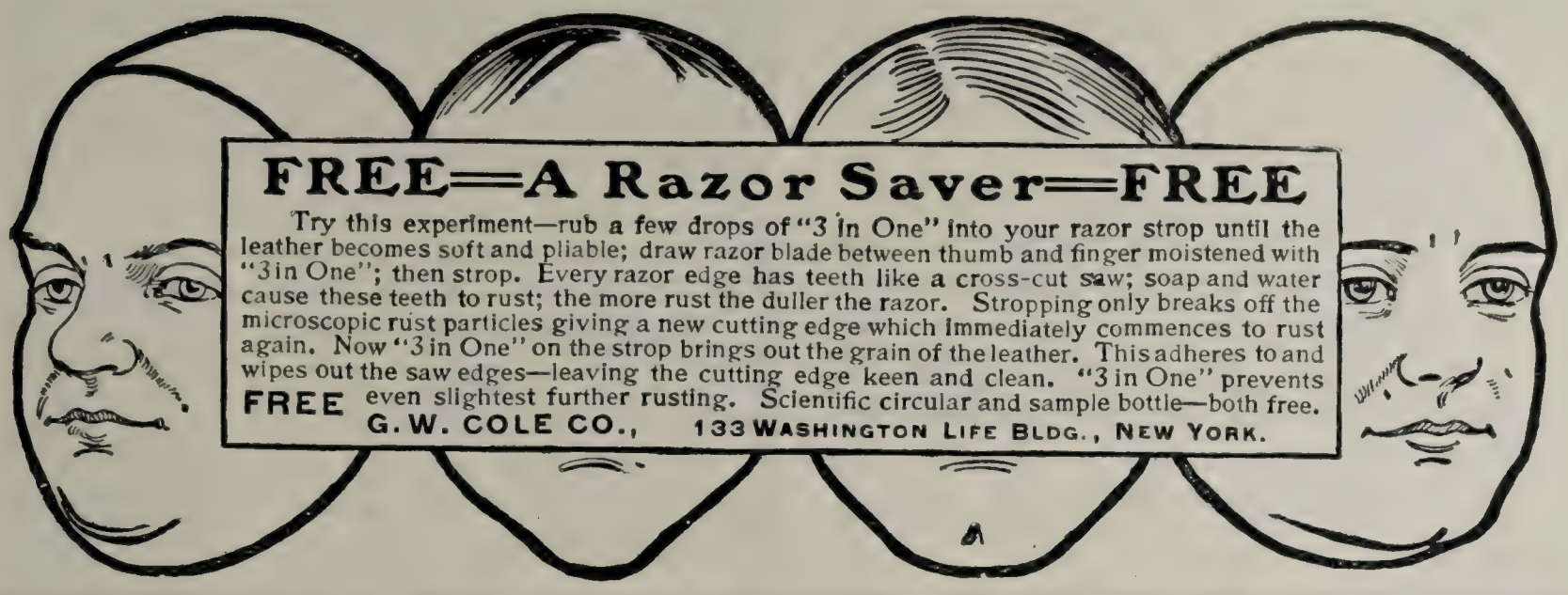
BY DUFF.

Referring to the caption "Use of Naughts" in The Forum for May allow me to say that the question is regarded by many as far from trivial, and was disposed of, as far as I am concerned, some time ago by the ruling of the young and up-to-date "old man" in charge of the bank with which I am connected, somewhat as follows: In all books of original entry or record all the figures for the full amounts are used, but in supplementary or accessory books the omission of the naughts, if thereby lessening the labor, is allowed, a ruling with which I am in full accord.

Treatment of Doubtful Accounts.

BY D. A. JAYNE.

Suppose at the closing of the year your accounts receivable account was $10,000. You wished to charge 25 per cent to loss and gain. Make the following entry: Debit loss and gain for $2,500, credit accounts receivable reserve account,



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Try this experiment—rub a few drops of "3 in One" into your razor strop until the leather becomes soft and pliable; draw razor blade between thumb and finger moistened with "3 in One"; then strop. Every razor edge has teeth like a cross-cut saw; soap and water cause these teeth to rust; the more rust the duller the razor. Stropping only breaks off the microscopic rust particles giving a new cutting edge which immediately commences to rust again. Now "3 in One" on the strop brings out the grain of the leather. This adheres to and wipes out the saw edges—leaving the cutting edge keen and clean. "3 in One" prevents even slightest further rusting. Scientific circular and sample bottle—both free.

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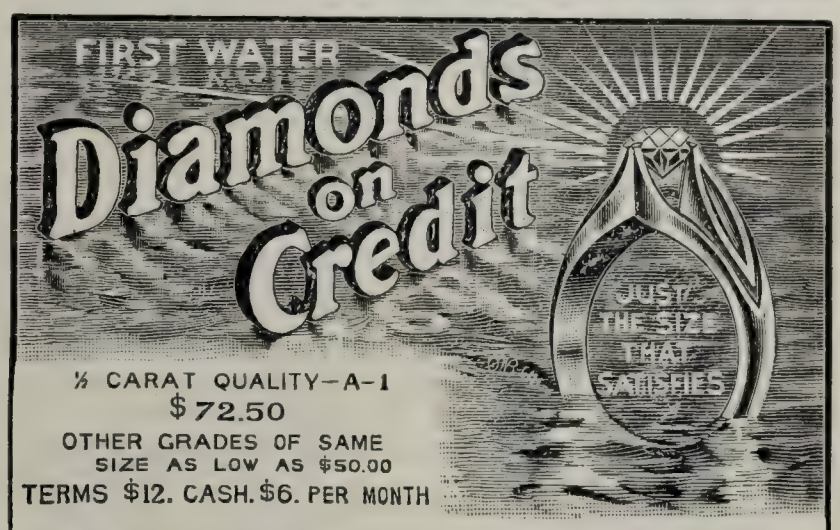
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We will send you on approval, express prepaid, a half carat diamond with mounting like illustration, or any standard 14-kt. solid gold mounting. If ring is as represented, pay express agent $12.00. Balance monthly. If you'd like to have goods sent by registered mail, send first payment with order. Your reputation for honesty is our security.

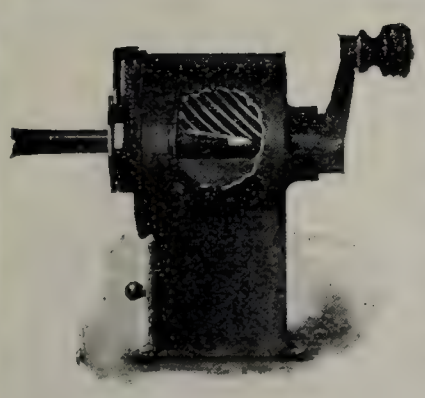
Catalog No. G16 shows a wealth of diamond rings ranging in price from $12.50 to $743. If interested in Watches, ask for Special Catalog. Both free.

Herbert L. Joseph & Co. *High-Class Jewelry Credit House*

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FREE TRIAL FOR 10 DAYS **The CLIMAX PENCIL SHARPENER**



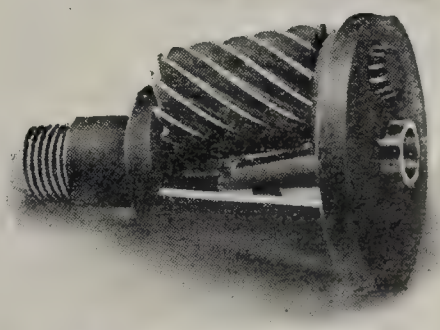
This is the Cut

We want to send you, Mr. Business Man, one of these on 10 days' trial, PREPAID. You know that three-fourths of the mistakes in bookkeeping are due to poor writing, due to dull pencils. The Climax will sharpen instantly, any kind of a pencil without waste of time or pencil. You will appreciate the Climax when you have used it 10 days, so let us send it and it is our funeral if you fire it back at our expense.

AND

It is this cutter that makes it safe to send the Climax on trial. One of the practical features of the Climax is that when the cutter becomes dull, you simply sharpen it. You can not sharpen the cutters of other machines but have to buy new ones. Isn't it better to sharpen a good cutter once in a long while than to buy new cutters many times in a short while?

This is the Cutter that does the business



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115 Dearborn St., Chicago, Illinois

Price $5.00 Prepaid in U. S. or Canada

for $2,500 (opening this account in your ledger), your accounts receivable account will not be changed and you have charged 25 per cent to loss and gain.

Now suppose during the year John Smith has failed for $400 and Henry Wilson for $600, you wish to charge these accounts off from your ledger. Credit John Smith $400 and Henry Wilson $600 and debit accounts receivable reserve account, for $1,000, making the entry through your special column journal or if necessary through your cash book.

At the closing of your next year your accounts receivable account is $1,200, again you wish to charge 25 per cent to loss and gain. Your accounts receivable reserve account in your ledger is debited for $1,000 and credited for $2,500, now use 25 per cent of your $12,000 or $3,000 as a liability inventory to your accounts receivable reserve account, and close it to loss and gain which will show a loss of $1,500 and the new credit balance of your accounts receivable reserve account will be $3,000 or 25 per cent off the amount that your accounts receivable shows. This will enable you to charge a certain per cent each year of your accounts receivable to loss and gain, without altering the account in your general ledger, all accounts that are a loss will be charged to loss and gain and closed out in your customer ledger.

The first year's loss, $2,500, second year's loss, $1,500, or $4,000 for the two years, $1,000 is an actual loss, the remaining $3,000 is 25 per cent of the present accounts receivable.

BY E. GUNNELL, C. P. A.

Replying to "C. A. S." inquiry, charge to profit and loss the amount or percentage of the accounts receivable deemed doubtful or worthless and credit this amount to "Reserve to cover bad and doubtful debts." This reserve can be adjusted monthly if necessary, and allows the accounts to be carried along until such time as they are known to be positively worthless. This method prevents the too general tendency of writing off accounts which in many instances prove partly or wholly collectible. A note can be made of the accounts adjusted as above. When it has been decided to wipe any of such accounts off completely, charge reserve and credit the special account in question.

Interest on Freight Advanced.

BY L. U. CRAWFORD.

Where goods are sold at delivered prices and the freight is paid by the consignee, the consignee is entitled to credit by freight paid. For this reason interest cannot be figured on the face of the invoice but must be figured on the amount due from the consignee, which would be the face of the invoice, less freight paid by him.

Computing Present Values.

BY J. H. M.

Such practice would in the state of New York be usurious. The price paid for the use of money is regulated in most states by statute. The rate of interest collectible can be made by agreement either where the contract is made or where it is performed. If there is no agreement the rate where the contract is made will govern. Contracts on which more than the legal rate can be charged and yet not be usurious are as follows:

(1) Paper discounted at a bank—to the extent in which calculated.

(2) On ship loans.

(3) Demand loans of at least $5,000 for which collateral is given.

The penalties for charging usury in the several states differ, some of which are as follows:

Forfeiture of the excess interest.

Forfeiture of all the interest.

Forfeiture of principal and interest.

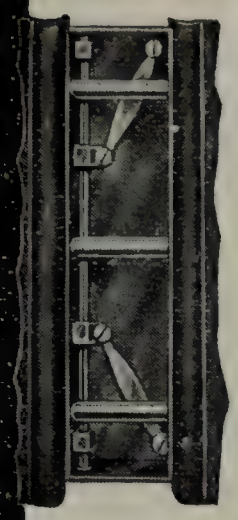
Forfeiture of principal and interest and also fine, or fine and imprisonment.

Turning Circumstances to Account.

The secret of success lies in turning the circumstances that surround you to the best account. Once you learn how to do this, including the self-discipline which it brings about inevitably, you have learned the important lesson; and this lesson perhaps is learned best where opportunities are fewest. In any place a young man can exert his individuality and his most vigorous exertions for his own interests, and as long as he respects the rights of others he will be advancing faster than he knows. The best evidence that a person can have of his ability to do well elsewhere is to succeed where he is.—*The New York Commercial.*

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On Approval—to be returned at our expense if not satisfactory



Only $25.00 for this beautiful Buffet. Would cost at retail $42.00. Choice Quarter-sawed Golden Oak; piano polish; hand-cut carvings; French bevel mirror 40x12 inches; roll-drawer fronts, cross-banded; one drawer plushed lined; brass trimmings; ball-bearing casters. 46 inches wide, 60 inches high.



$18.75 buys this polished Golden Oak 48-in. Desk. Quarter-sawed front; built-up writing bed, tablets and panels; large center drawer with Yale lock; right hand lower drawer partitioned for books. Pigeon hole boxes, 8⅓ cents each extra.



$29.90 for this Luxurious Turkish Rocker—would cost $50.00 at retail. Covered with *our Reliable Old Oak* Genuine Leather; best long, tempered steel springs, softly padded with curled horse-hair. Width, 38 inches; height, 41 in.

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GRAND RAPIDS FURNITURE MFG. CO.

GRAND RAPIDS, MICH.



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LIES FLAT TO THE LEG—NEVER SLIPS, TEARS NOR UNFASTENS

Sample pair, Silk 50c., Cotton 25c.
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Prize Competitions



Competitors must sign their articles and give address—not necessarily for publication but as an evidence of good faith.

Competitors are requested to send their photographs, carefully marked. All forms should be drawn on separate sheets and carefully numbered. Write on one side of the paper only. Address everything, Competition Editor.

We are in the market at all times for articles containing the practical facts and figures of the work of every department of a business, great or small. We want the working details—how the work is carried on.

Forms are absolutely necessary—our own artists will prepare the drawings—rough pencil sketches are all that is necessary. The actual forms as used—properly filled out, are preferable.

When possible, send photos of the plant or office, inside and out, or typical scenes in and about the business. Wrap all photographs carefully, as we are not responsible for Mss. or photos lost or injured in the mail. Always enclose postage for return in case we find them unavailable. Forms and tables should always be drawn on separate sheets, and in no case attached to the manuscript.

Address everything to The Editor.

Voucher Competition

By M. W. TEXTER

REFERRING to article in the June issue regarding the inability of the book-keeper of the Simplon Manufacturing Co. to keep track of his unpaid vouchers in the voucher record, and agreeing his voucher record with the balance of the Audited Vouchers Payable account, I beg to submit the following:

Inasmuch as this concern is not blessed with sufficient working capital, it should be the book-keeper's first duty to so arrange his audited vouchers as to enable him to place them before the management at such times as he may be called upon, or as may be indicated by due dates. By referring to form of voucher record submitted herewith, you will notice that I have illustrated four examples.

It may be policy to state here that in so far as no special manufacturing business is stated in this article, I leave distribution columns blank, as different manufacturing businesses have different headings. The system I submit is applicable to all regardless of the nature of the business.

Voucher No. 1, amounting to $200, covers invoice for material used in Manufacturing Construction, and it is payable in 30 days from date of invoice, June 5th.

Voucher No. 2, amounting to $75, covers an invoice chargeable to Factory, and is payable in 60 days, date June 8th.

Voucher No. 3, amounting to $50, covers a factory bill, and is subject to two per cent —10 days, 30 days net.

Voucher No. 4, amounting to $300, covers invoice for material used in Manufacturing Construction, dated June 18th—90 days net.

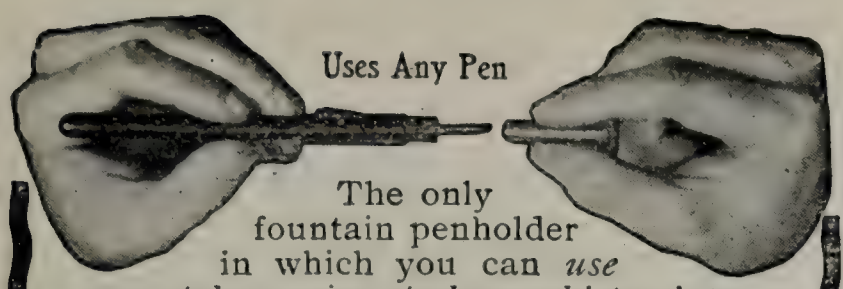
I would provide myself with a voucher drawer or file divided into six compartments—the first, arranged alphabetically, the remaining five, to be used for bills bought on two, three or four months' time, and described later on.

Presuming we are working in the month of June, I would place Voucher No. 1 in compartment No. 2, or as due in July; compartment No. 1, being used for vouchers falling due in June, and which were transferred from compartment No. 2 on the 1st of June.

Voucher No. 2 place in compartment No. 3, or as due in August.

Voucher No. 3 place in current month compartment, (1) and date clip it 10 days ahead.

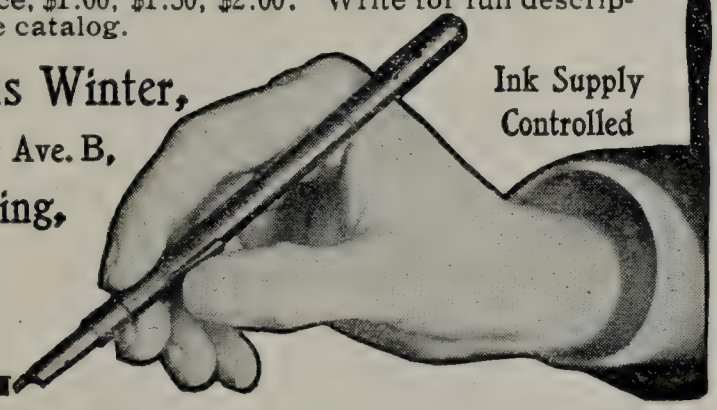
Voucher No. 4 place in compartment No. 4, or as due in September. You will see by this arrangement that provision has been made for vouchers due in July, August and September, and that they will receive prop-



The only fountain penholder in which you can *use any style or size steel or gold pen* interchangeably, and that *may be carried in any position* without leaking. There is no gravity pen made that does not leak and flood. *The Klio is not a gravity pen*, but a controlled feed, therefore leaking or flooding is impossible.

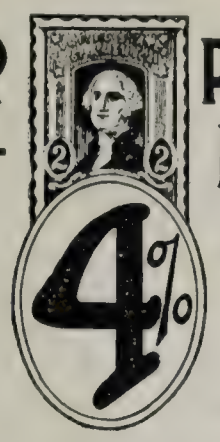
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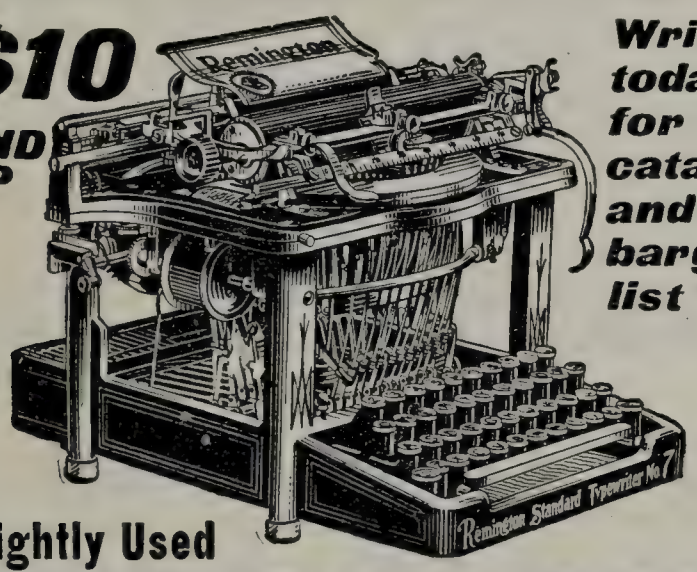
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On Round-wick Lamp

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Does not interfere with the light.

Economical, as no more gas or oil is consumed with our heater attached than without. Absolutely no danger as heater in no way interferes with the combustion.

This heater is a scientifically constructed brass globe that accumulates, intensifies and radiates the heat from your central draught lamp or gas jet that ordinarily goes to waste—giving a thorough and uniform heat.

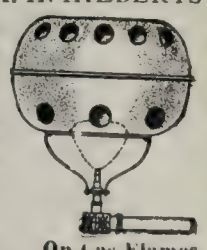
Attracts cold air on the vacuum principle, thoroughly warming, purifying and circulating the air. No odor, no ashes, or trouble.

Every home needs a Giant Heater at some time in the year—and some need it all the time—for the **bath room, sick room, bed room, den, or office: for light cooking, heating water for shaving, warming babies food,** etc.

FOND DU LAC, WIS.—We find the Giant Heater the finest thing in the world in our guest chamber as it takes the place of the stove, without taking up any room. MRS. A. H. HILBERTS

PRICE **Polished Brass Complete, $1.50**
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SEND TO-DAY FOR A HEATER—We will send it by first express, or mail, all charges prepaid. If however, you want more information before purchasing, send for booklet. *Satisfaction guaranteed or money refunded if returned in ten days.*


On Gas Flames

GIANT HEATER CO. **382 Monmouth St. Springfield, Mass.**

Voucher Record

Date	In Whose Favor	L. F	No.	Manufacturing Construction	Factory	Expense	Audited Vouchers Payable	Amount Paid	Date	Ck. No.
6 5			1	200			200			
8			2		75		75			
10			3		50		50	50	6/19	1242
18			4	300			300			

er attention in the future; leaving your current month's vouchers the only ones to pay any particular attention to.

As a perfect system is essential to good results in all cases, I would so arrange my compartment No. 1, or current month's vouchers, that they would present themselves, as it were, weekly.

I would specify a certain day each week on which to present vouchers due, to the management; or, in other words, a regular payment of voucher day. Supposing that the day decided on is Thursday, and that the first Thursday of the month falls on the 5th, I would in transferring vouchers from compartment No. 2, date clip all those due before the 5th, as the 5th; those due between the 5th and 12th, as the 12th; and so on.

To facilitate matters, it would be advisable to arrange all compartments alphabetically, and, in placing vouchers to be paid in 30, 60 or 90 days, date clip them at time of filing. By so doing, it would resolve itself into the mere act of moving all compartments forward and your current month is ready for use.

By referring to Voucher No. 3 in the illustration you will see that it is dated June 10th—two per cent—10 days. This I would date clip nearest regular payment day—in this case June 19th, and always bear in mind that in order to be entitled to this discount, bill must be paid before, or on the 10th day; and, therefore, date clip accordingly.

On the regular payment day, I would take all vouchers due on that day and present them to the management.

Regarding those paid, no comments are necessary; but those on which a part payment is made, I would note same on voucher, and show balance due, ascertaining from the management as to the probable date of next payment. Should an evasive answer be given, I would date clip it for the next payment day, thereby bringing it again before the management, and relieving myself of all blame for the non-payment of this particular voucher. Should this voucher and others like it be returned on the next payment day, I would proceed as before until it is paid.

As vouchers are presented weekly, and as the vouchers presented include those on which part payments have been made, the management cannot say that their attention has not been called to these vouchers, or, profess ignorance as to their existence.

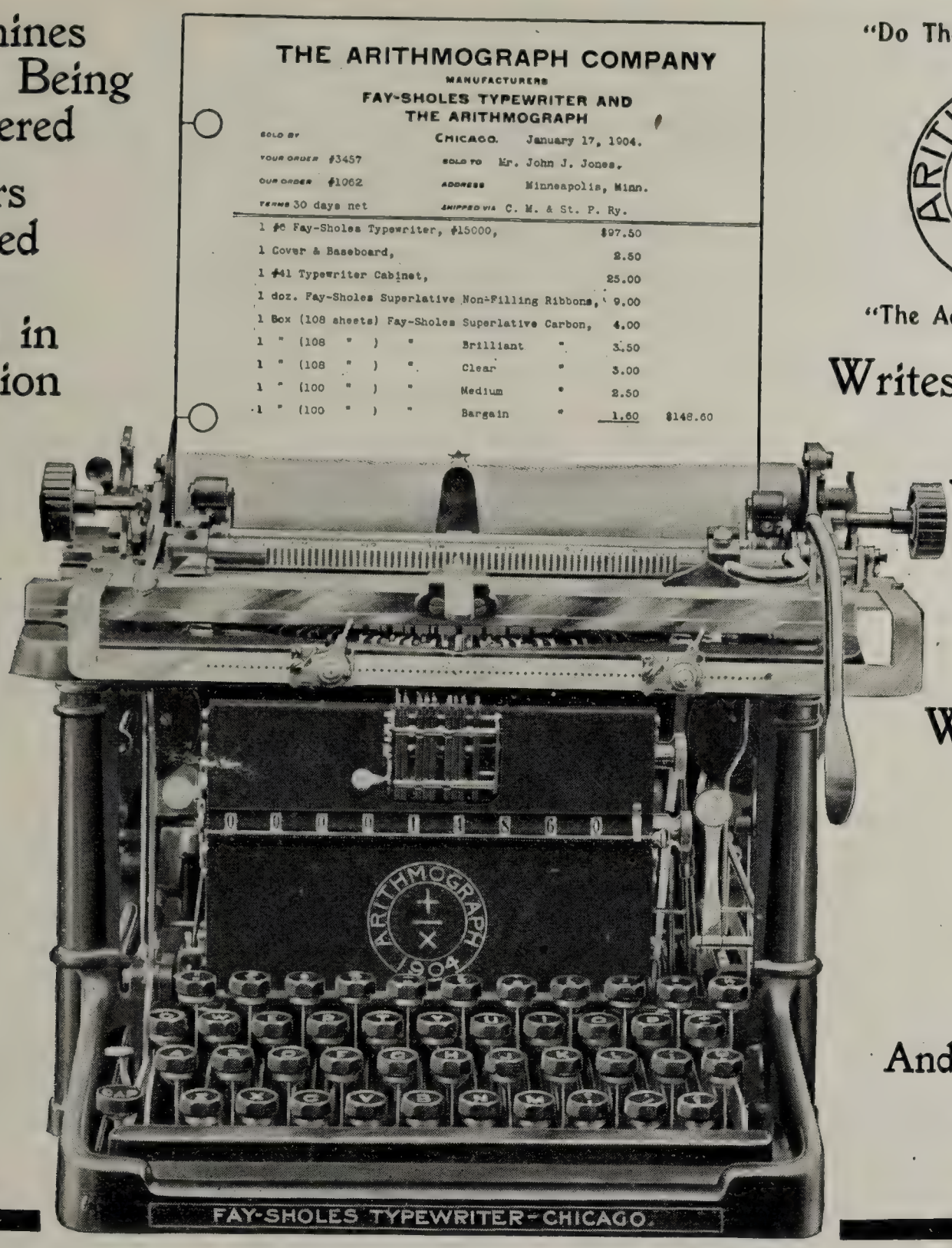
In cases where part payments have been made, the voucher should accompany the final settlement, to be properly receipted, and on its return, the invoices which it covers, should be attached and filed. Filing should be done numerically and a proper index provided.

The advantage gained by the arrangement of weekly date clips, is that you can see at a glance which vouchers are due and should be paid. Those due on the 5th show date clips in a line across the drawer; a few spaces to the right, the date clips of the 12th show likewise; and so on with the 19th and 26th.

This system could be elaborated by using date clips for each day in the month; this, of course, would add extra work, and I cannot see where any material benefit would be derived; or, instead of filing alphabetically, file by dates, using date cards, 1 to 31, filing all vouchers due on the 5th, under date card of this day. This would

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"The Adding Typewriter"

Writes, Tabulates, Adds

Will Do Any Work Any Typewriter Will Do

Will Do Any Work Any Adding or Listing Machine Will Do

And Besides Will Cross Foot as Well as Down

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is an adding device, mounted upon the Fay-Sholes typewriter, not increasing its size or interfering in any way with its ordinary uses. But, when writing invoices, listing checks, etc., it will tabulate and foot them as written.

IT DOES THE WORK OF A TYPEWRITER AND ADDING MACHINE WITH THE SINGLE OPERATION OF TYPEWRITING

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128 Rees Street, CHICAGO

THE ARITH-MOGRAPH COMPANY

128 Rees St. Chicago

Please send your booklet about the Arithmograph.

Name .....

Street .....

City..... State.....

remove the ready reference which filing alphabetically possesses.

In a case of this kind, I certainly would have an additional column ruled in my voucher record for amounts paid, and while it would require a very little time to insert amount in addition to entering date and check number, the time spent, would be trifling in comparison to the good results derived. It would enable me to obtain a ready balance of unpaid vouchers, which balance should agree with balance of Audited Voucher Payable account.

For instance, take the four vouchers, as per illustration and take for granted that Voucher No. 3 has been paid, the balance of voucher record would show $575. The total of Audited Vouchers posted to Unpaid Voucher account, or, Audited Voucher Payable account, amounts to $625. Vouchers paid column in cash book, $50, posted to debit of this account would produce same result.

Balances in voucher record brought forward month to month, will afford a ready agreement of this record with Audited Voucher Payable account; also, will enable me to keep track of my unpaid vouchers in voucher record. Combined amounts of vouchers, as per voucher drawer, would equal my balance of Audited Vouchers Payable account in ledger, and also balance as shown by voucher record.

In bringing forward the unpaid balances to "Audited Vouchers Payable" column at the first of the month, care must be taken not to enter any of the amounts in the distribution columns. A line should be drawn beneath the amounts brought forward and also the footing, so that these figures will not be included in the business for the current month.

Standard Competitions for October.

A Modern Trust.

At the time of the consolidation the resources and liabilities of the concerns to be consolidated were as follows:

NATIONAL WHEEL COMPANY.

ASSETS.

Cash	$ 1,500
Real Estate	8,000
Machinery and Tools	15,000
Raw Material	8,500
Accounts Receivable	28,000
Furniture and Fixtures	
Good Will	5,000

LIABILITIES.

Accounts Payable	$11,500
Bills Payable	20,000
Capital	25,000
Surplus	9,500

NATIONAL AXLE COMPANY.

ASSETS.

Cash	$ 875
Real Estate	5,600
Machinery and Tools	9,000
Raw Material	9,800
Accounts Receivable	19,500
Furniture and Fixtures	
Good Will	5,000

LIABILITIES.

Accounts Payable	$11,200
Bills Payable	5,500
Capital	30,000
Surplus	3,075

JONES & CO.
(Manufacturers of Carriage Bodies.)

ASSETS.

Cash	$ 2,500
Machinery and Tools	10,475
Raw Material	8,800
Accounts Receivable	11,020
Bills Receivable	18,000
Furniture and Fixtures	
Good Will	5,000

LIABILITIES.

Accounts Payable	$13,875
Bills Payable	10,000
Capital	25,000
Surplus	6,920

The assets had been duly appraised and the books of account duly audited. The three concerns above mentioned were to retain their respective factories, but were to combine in another company to be called The National Carriage Co., where the carriages would be assembled and finished. The statements of assets and liabilities were accepted by the National Carriage Co. at book value.

The capital of the National Carriage Co. was fixed at $100,000. The stockholders in the National Wheel Co. received $30,000 in stock in the new company in payment of their interests. The stockholders in the National Axle Co. received $35,000 in stock in the new company in payment for their interests. Jones & Co. received $30,000 in stock in the new company in payment for their interests. The balance of $5,000 of stock was subscribed for in cash by stockholders in the old concerns, as follows:

National Wheel Co.	$3,000
Jones & Co.	2,000

The differences between the surpluses shown on the statements of the National Wheel Co. and Jones & Co. and the amount of good will scheduled thereon is to be paid to these concerns by the National Carriage Co. as a first charge out of profits. The deficiency between the surplus shown on the statements of the National Axle Co. and the amount of good will is to be paid by the National Axle Co. to the National Carriage Co.; the same to be deducted from the profits accruing to the National Axle Co. at the first distribution.

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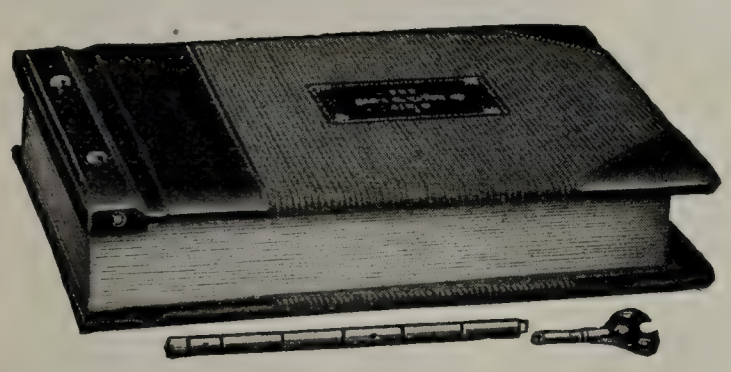
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It was agreed that for the first three years of the new incorporation, the profit earned should be utilized for the extinguishment of the $15,000 of good will, $5,000 per annum. After this had been provided for, 75 per cent of the profits remaining should be divided between the three consolidating corporations (the titles of which were retained for business purposes), in the following proportions:

28 per cent to The National Wheel Co.
24 per cent to Jones & Co.
23 per cent to The National Axle Co.

The remaining 25 per cent would be retained by the National Carriage Co., which company would make all purchases, pay all bills, make all collections, and generally undertake the financial management of the consolidation.

It was further provided that at the expiration of the three years the accounts receivable of the three companies should be carefully analyzed and all bad debts charged against the profits of the corporations concerned.

The transactions during the three years in question were as follows:

Accounts Payable	$195,000
Wages	275,000
Administration, etc., salaries	45,000
Sales Commissions	56,000
Rent and Taxes	5,000
Depreciation	1,700
Sales	725,000
Inventories of Raw Material, etc., at end of the three years	27,000
Expended on Plant and Machinery	20,000
Purchase Account Debits (Returns, etc.)	7,500
Sales Account Credits (Returns, etc.)	18,000

Purchases on account of the National Wheel Co. amounted to 28 per cent of the whole, labor to 24 per cent.

Purchases on account of the National Axle Co. amounted to 23 per cent of the whole, labor to 21 per cent.

Purchases on account of the Jones Co. amounted to 35 per cent of the whole, labor to 25 per cent.

Purchases on account of the National Carriage Co. amounted to 14 per cent of the whole and labor to 25 per cent of the whole.

Plant and machinery expenditures were distributed as follows:

The National Wheel Co., for improved machinery	$10,000
The National Axle Co	3,500
Jones & Co	1,500
National Carriage Co	5,500

The inventories were distributed:

The National Wheel Co	$8,000
The National Axle Co	9,500
Jones & Co	7,000
The National Carriage Co	2,500

Salaries were distributed:

The National Wheel Co	$ 6,000
The National Axle Co	4,500
Jones & Co	5,000
The National Carriage Co	29,500

Required—tabulated comparative statement of condition of the three subsidiary companies at the end of the three years with combined balance sheet, trading account and profit and loss account of the consolidation and journal entries making the necessary adjustments between the subsidiary companies and the National Carriage Co.

It will be noted that the questions incorporated in this problem are purely of an accounting nature and their solution does not in any way depend upon a knowledge of the particular class of business referred to. Furthermore it is unnecessary to discuss the question as to the equity or propriety of the agreements made between these companies. The problem is to be considered exclusively as an accounting one.

For the best solution we will award a cash prize of $35, and a cash prize of $15 will be awarded to the author of the second best solution.

This competition will close December 1st.

We are desirous of obtaining a comprehensive article on "Accounting Methods and Systems in Connection With the Packing Industry," covering records of plants and equipment, the purchasing of cattle, slaughter house, refrigerator appliances, distribution to customers and other items of interest.

Articles submitted must be illustrated by examples of forms used. These forms need not be elaborately drawn as they will be re-drawn in our standard size and style by our special artist.

Articles submitted may be accompanied by photograph and biographical sketch of the author, together with photographs in connection with the plant that will convey to the readers of THE BUSINESS MAN'S MAGAZINE a fair idea of its magnitude and general plan.

For the best article submitted we offer a prize of

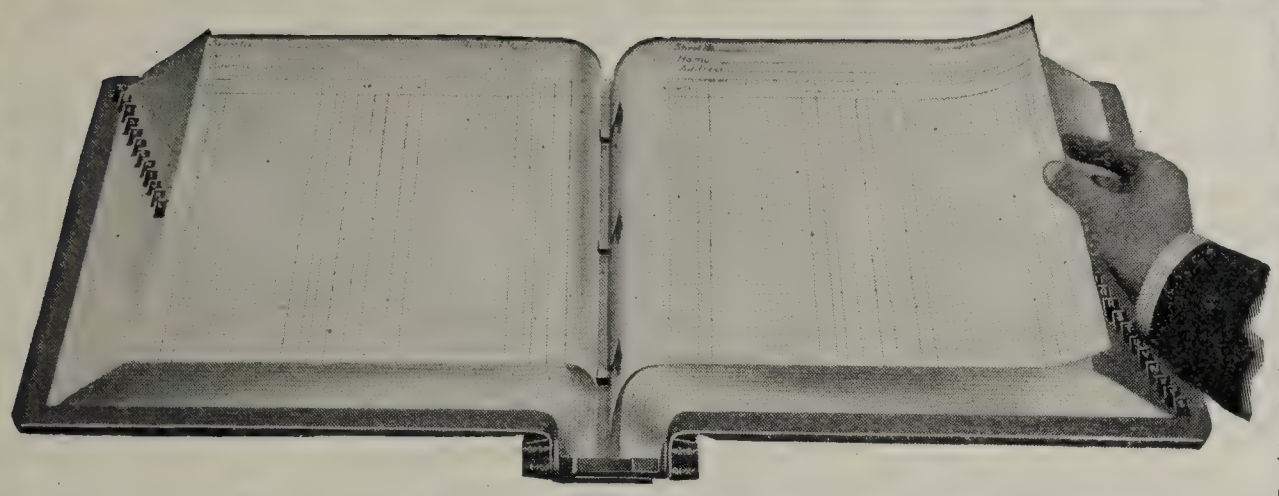
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This prize will be awarded on the basis of the accounting merit of the article submitted.

All articles sent in will become the property of The Book-Keeper Publishing Co., Ltd., to be used for publication, if desired,

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in which case additional prizes will be awarded the authors of acceptable papers.

In addition to the above, we will give two prizes of $10 and $5, respectively, for the two best articles descriptive of good book-keeping and cost systems for the following lines of business:

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Artificial Stone manufacturing.
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Carpet manufacturing.
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Cold Storage business.
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Flour Mill.
Furniture (retail).
Export Agency Business.
Harness and Saddles manufacturing.
Hay and Grain (wholesale and retail).
Hats and Caps manufacturing.
Ink and Mucilage manufacturing.
Incandescent Lamp manufacturing.
Jewelry manufacturing.
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Leather manufacturing.
Lime manufacturing.
Lineoleum manufacturing.
Mail-Order Business.
Neckwear manufacturing.
Nursery (florists).
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Patent Medicine manufacturing.
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The Science of Business Construction and Administration

By J. W. AMRATH, C. P. A.
Business Counsel, San Francisco

TO have my readers understand my remarks, it is proper that I should explain what I mean by the term "Science of Business Construction and Administration," because it is unusual to refer to any thing connected with business as having a scientific basis and it is usually not so understood.

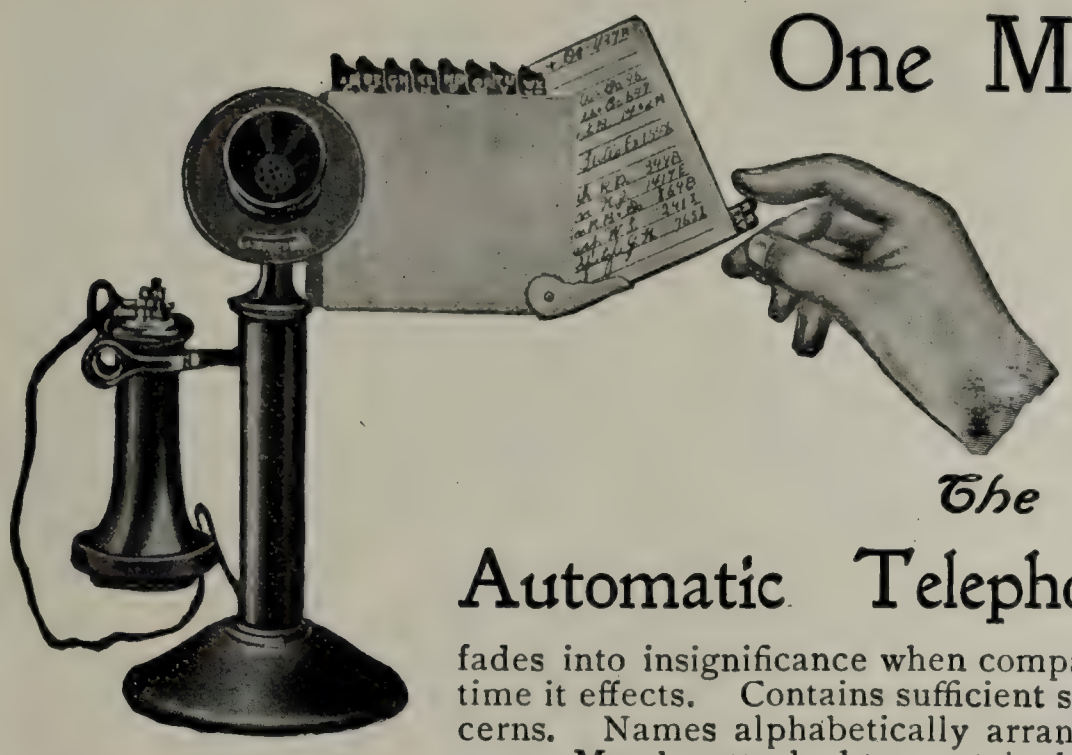
The definition of the word "science" is therefore in order. It is defined by Herbert Spencer as "organized knowledge" generally. Specific science is the organized knowledge relating to thought or action in some specific field. Why then should we not have "The Science of Business?" Surely the many centuries of business practice have produced organized knowledge.

What then is this organized knowledge relating to business construction and administration?

What does business construction consist of? Taking for granted that the term "business" covers that which is connected with the producing and distributing of more or less useful commodities at a profit, it may be said to consist of three parts.

First of these is a demand for a certain commodity or the probability of demand, as demand need not necessarily be pre-existing. Many articles, being the product of invention, have been successfully put upon the market for which there could not be a demand prior to their existence which, however, found ready sale through their utility. It is therefore necessary to supplement Demand with Utility.

Demand and utility may therefore be classed as the first requisite of business construction, as an article will not find a market without them and will therefore not yield a profit.



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The second part would appear to be facilities. These may be for manufacturing, for jobbing, or wholesaling and retailing, and in this part the facilities for marketing are to be considered inclusive of transportation. An article cannot bring a profit unless it can be brought to the consumer.

The third part appears to be price as the element of profit yielding. This covers "Business Administration," and to this my remarks are now devoted, as business administration means either success or failure after the first two parts are covered.

The essentials of business administration are:

Information for the purpose of economy and business building.

Co-operation for the purpose of attaining a maximum of profit without undue process (coercion), and

Truth as demanded by business ethics.

These three essentials are so closely related that it is difficult to imagine the operation of one without the other, yet comparatively few enterprises seem to practice them in their full co-relation. Enterprises in which they are fully practiced, however, and where the proper attention has been paid to parts one and two—Demand and Facilities—are generally very successful; their managers command large salaries and the employes work with a will for the good of the business and their own good.

The first essential, information, must be sought and used.

The seeking depends upon the accounting department, upon the intelligence of the accountant and his power to analyze and group matter which passes as dull figures through his hands. To these figures he must give life and the power of speech. They must be arranged to discover waste and indicate the course for possible expansion and thus talk to the management. The management must have the intelligence to absorb and apply information wisely and justly, and the second essential, "co-operation," is bound to result therefrom.

Co-operation can be attained only through the fostering of a desire for knowledge of operation, the proper understanding of the "whys" and "wherefors" of any action required and the proper application of this knowledge.

Every employe should be made to realize that he is a necessary adjunct to the operation of the business, that he must not only do but think—think of that which he does and that which his fellow-employe does. Persistent thought will lead to action and the right action leads to economy.

It is therefore eminently necessary that an employer surround himself with the right material, that he train this material so as to produce that which is best for the welfare of his business and its own welfare, the two being absolutely identical.

The frequent complaint of employers or managers relative to the lack of efficient help is traceable in its cause to no other source than the lack of proper training, and therefore reflects upon management rather than employe. The spirit of co-operation should be diffused by the management through department heads and assistants down to the errand boy, and this applies to the machine shop and factory as well as to the retail store.

There is a moral responsibility which the employer of help assumes toward his employes and its disregard means lack of harmony, dissatisfaction, and consequently lack of economy.

The third essential, "Truth," applies to internal and external conduct of a business. The maxim of doing to others as we wish them to do to ourselves should be applied internally to the relation of employer and employes and externally to the business and customer. An undue advantage is always a temporary advantage because it means that somebody has been taken advantage of and chances are that he is going to retaliate at the first opportunity.

It stands to reason that the best means to hold a customer is first through economy in operation and legitimate profit, which constitute the price to him; and next, all absence of misrepresentation. A reputation built upon this basis will not only hold trade but will bring more. Truth, therefore, if the last, is not the least factor of Price.

Has success in business become a science, or are we just learning that science without application is barren of results, and that application of science is business even in our so-called professions?

Industrial Insurance.

The illustrations accompanying Mr. Baright's article, published in our September number, were presented to our readers by courtesy of The Prudential Insurance Co. of New York.



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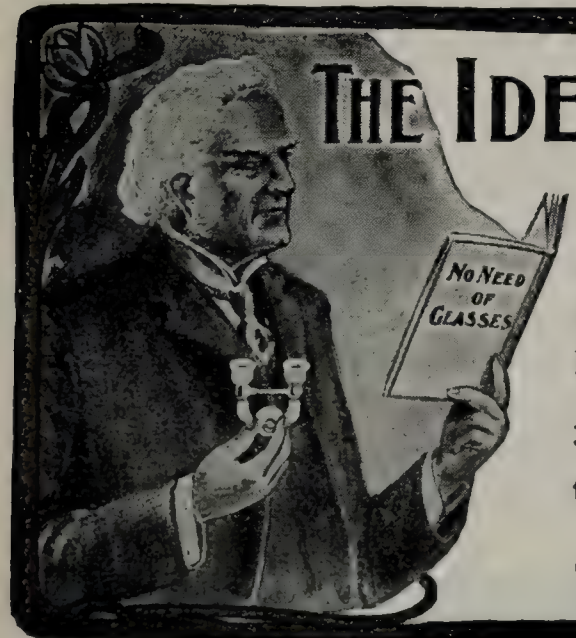
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Saturday Morning Talks by the Sales Manager

HOW TO APPROACH THE BUYER—THE ADVANTAGES OF PERSISTENCY AND AGGRESSIVENESS—THE DEFINITION OF A STUBBORN PROSPECT

By CHARLES EDMUND BARKER

NOW, gentlemen," said the Sales Manager, tearing up the small slips of paper that he had taken from the question box, "we have disposed of those ruts and bumps along the road. I move that we hold a little 'round table' with me doing most of the talking.

"You and I, during our selling careers, have had a great deal of sound advice as to how to 'approach' the buyer, but did anybody ever offer any suggestion to you, as to how to leave him?

"Nobody ever talked to me on that subject, and it's an important detail—only second in importance, in fact, to a good approach—that is, if you are going to stay in the business of selling goods on the road over a certain assigned territory, and are not simply making a flying trip for your health.

"Mr. McManus, how should we leave a customer?"

Mr. McManus said it was policy to leave a customer feeling good toward the salesman and the house he represented.

"Right for you, Mr. Mack," resumed the Sales Manager, "we want the good will of a merchant for this house if we never sell him a dollar's worth. If we do have his good will, it's dollars to doughnuts we will sell him some goods one day or another.

"You will see and hear a lot these days about its being 'persistency that wins;' but I want to tell you, gentlemen, that I think this 'persistency' is about the best thing to mix judgment with that I know of. There are times when persistency is the only treatment, and there are other times when I have found absent treatment to be a mighty good thing. It's the same as the aggressive and the retiring methods; they are both excellent, but it takes a salesman of mighty safe judgment to know just when to apply them. I've known salesmen who actually did not know which from t'other.

"This thing of using persistency in season and out of season will be sure to average you up about as many deadly enemies as it will sales, and maybe a few more.

"For instance, suppose you find a customer who is having an extra busy day—he is up to his ears in work that must be attended to. That's a good time to drop the persistency game; cut it short with him; tell him that you observe that he is very busy, and that while you are accustomed to doing business with busy men, you don't wish to impose upon a man who has not the time to go through you line with you and give the proper consideration to your stuff; so you will pass him for 60 days, unless he cares to make an appointment for an earlier date.

"Why, say, that man will appreciate the courtesy amazingly; and the probabilities are, that when you come around again, be will give your proposition all the more favorable consideration; all because you didn't hang to him like a leech when he was crowded with work. You will find men who think they are very busy simply because they want to get away to the ball game or the races; but you can always tell the real busy man when you see him.

"It's the indifferent party you want to practice your persistency jiu jitsu on. The individual who tells you that he is entirely satisfied with the line he has and is not thinking of making any changes, that's the boy to get busy with. Turn loose your persistency and make it shine like a search light on a rainy night. Stick to this fellow. Stop with him every time you get to his town. Make a study of him. Learn all his little peculiarities and present your proposition to him in a different way every time you talk to him. Deposit a few new ideas with him on every visit and leave him to incubate them while you are away. One of those days you will find him softening up under the treatment, and things will be coming your way.

"Occasionally you will find a man who

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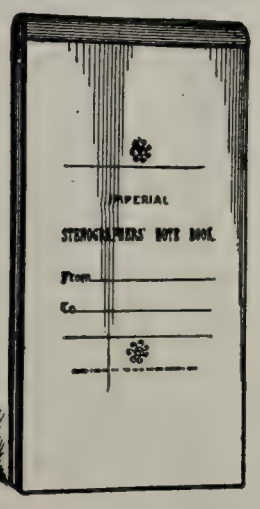
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only stiffens under the persistent treatment. The more you work with him the farther away you get. Insistence has the effect of bringing out all the strength of a combative nature. If you best him in the argument, you will only make him mad. So here is another instance in which persistency is a failure. Indifference may be tried in such cases. Your attitude of not wanting to sell him so horribly bad, will sometimes make a character like that crazy to buy. Deft flattery also comes in mighty handy if you know how to use it. A stubborn man is pretty safe to put down as a conceited man or a sick man. If he is conceited, your subtle flattery will work wonders. Drop the subject of your goods abruptly and look around the old fighter's place of business. You will be very sure to see something that you can be complimentary about. If you see that he takes to the treatment you can even wax enthusiastic so long as you don't over-do it. If you show an interest in his business, you can pretty safely depend upon his exhibiting some interest in your business when you get back to it. If you find that sickness or indisposition is back of his ungracious temper, a little discreet sympathy skillfully interjected will often mellow him up. No man is utterly indifferent to the suggestion that he is working too hard. Very few men do over-work themselves; but a lot of men think they do. You will find cases, of course, that will call forth your most sincere sympathy. Don't think it is unmanly or unbusinesslike to express this sympathy. We are all human. We are, any of us, likely to be placed in a position where sincere and genuine sympathy will come to us like balm to a gaping wound. The recipient of genuine sympathy will remember it the longest day he ever lives.

"One of the commonest errors of the ultra-persistent man is senseless argument. He thinks in order to be persistent that he has got to counter on every question. He will take the opposite side of the tariff, the Russian war, or predestination, without the slightest provocation. The result is that he gets his prospective purchaser into a bad humor and nobody is benefited. You can't bowl over a man's pet notion and at the same time make him feel that your interests are mutual. Don't argue on outside topics at all. You are not sent out by this house to become molders of public opinion. Leave that work to the editors and the politicians. You are out after business and these extraneous matters take up time and foster bad blood.

"If you must argue, wait until some buyer challenges the merits of your line. That's a proposition that you are perfectly familiar with. You can virtuously pride yourself that no one can best you in an argument on that question. Argue until you are black in the face if you must, so long as your arguments have sense in them and the facts back you up, as you may feel pretty sure they will. It is the only way to bring out the other fellow's objections oftentimes; then you can meet them one by one and demolish them. Keep your temper though, all the while. Remember, the first one to lose his temper loses the argument.

"I perfectly understand that the successful commercial traveler is an aggressive character. I wouldn't give the snap of my finger for one who wasn't; but seriously and candidly, boys, I wouldn't get into an argument even over my line of goods unless I found it absolutely unavoidable. It is too apt to degenerate into a mere 'ragging' match and result in a drawn battle. I have known buyers who used the argument tactics to wind a salesman and avoid buying. The same man would not stand ten minutes under a straight, earnest, enthusiastic selling talk. They are not nearly so hard to sell if you get under their guard as the quiet, serious, unemotional fellow who will admit all you say and never give you an opening. He is the kind that requires special study and skillful treatment.

"As a general proposition, if you put the best there is in you into your interview or demonstration, you will find that your work is the best argument in your favor. Earnestness, sincerity and enthusiasm will pull you through more tough sales than any elements that I have ever been able to dig up. You notice that I do not name persistency in the list. Unbridled persistency belongs in the outfit of the book agent and he isn't in your class. I have heard it called hypnotism. We have got to credit it with some sales, but the order is likely to leave a bad taste in the buyer's mouth. We want to avoid that.

"This brings us back after some meandering to the first proposition. How should the salesman leave the buyer?

"You want to get ready to leave him



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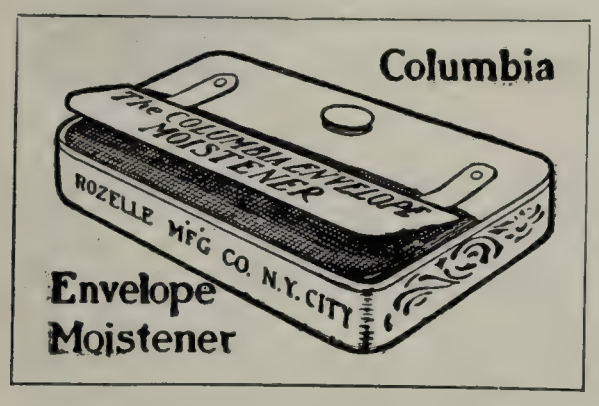
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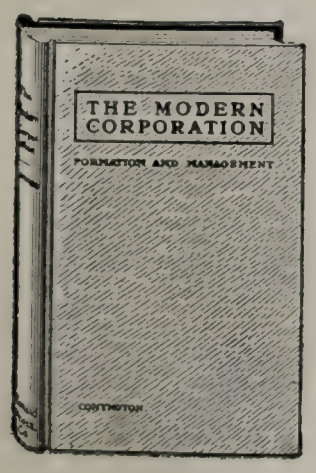
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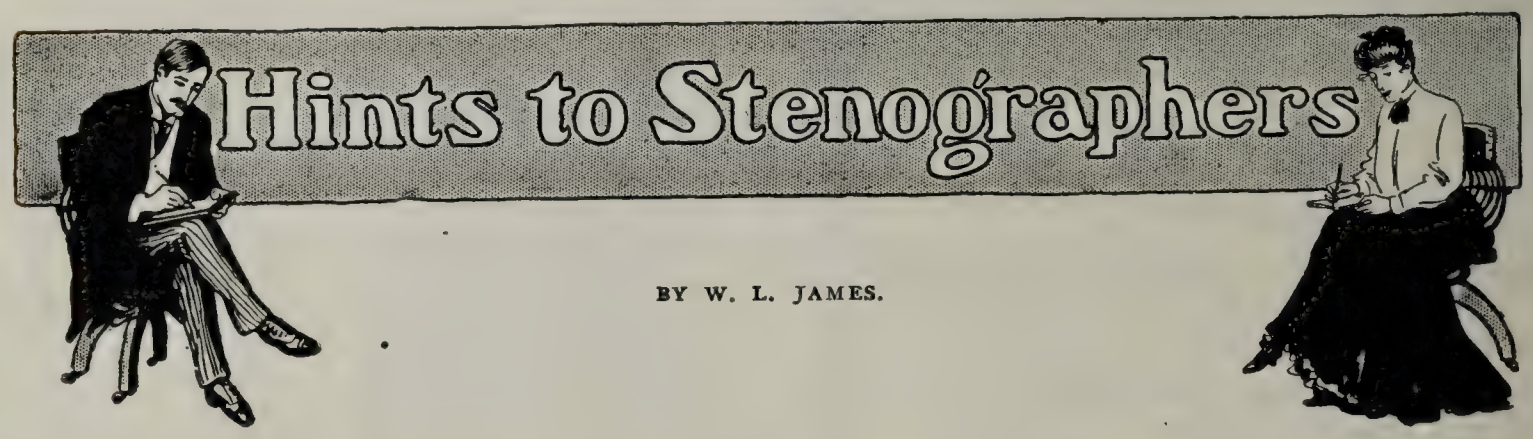
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BY W. L. JAMES.

THERE has never been such a demand for stenographers in the city of Chicago as during the last few months. Employers have found it nearly impossible to secure shorthand writers, and the bureaus of the various typewriter companies have been overrun with demands for competent help. Monday, August 28, there were 205 calls for stenographers with one company, and absolutely none to fill the positions. The other typewriter concerns report the same demand, and it is not confined to Chicago, but is reported from other large cities.

There are many reasons for this great demand. In the first place, the government is continually after stenographers, the Philippine and Panama services creating a greater call than ever before for shorthand writers, while the increased business of the country has its influence on lessening the supply for people engaged in this work.

The government is in sore need of help of this character, and probably will be so long as it requires a high degree of proficiency for mediocre salaries. Uncle Sam does not realize that in the last few years the growth of the demand has been responsible for larger salaries, and consequently has not kept pace with the increased wages. A stenographer capable of earning $100 a month will hardly be tempted with a salary in the United States of $75 a month, with little chance of promotion. After studying the conditions, the shorthand writer finds that about the only salaries of any consequence are those in the Philippine and Panama services, and he does not desire to risk his health in order to secure a position of that kind. Later on, when the sanitary conditions are improved in Panama, that service will offer more inducements to the stenographer, but at present the chances of an early demise are too great for the competent shorthand writer to risk in that climate. There are too many positions, paying good salaries, at home for a good writer of shorthand to hie himself to the fever infested tropics. So long as the demand reported by these employment bureaus continues, the government will look a long time for enough help unless better inducements are made.

And, notwithstanding this demand for stenographers, you and I know men of ability in this line who cannot hold a position paying anything like a decent salary. Only a few days ago I was called upon by a young man who could write fast shorthand, was an excellent typewriter operator and



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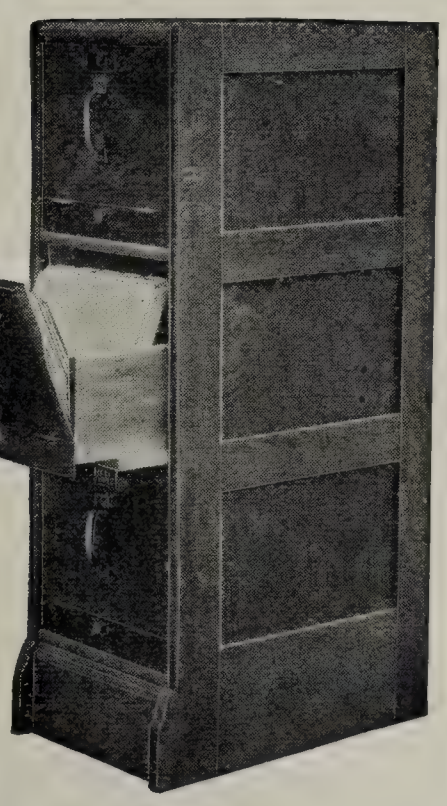
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had a fine command of the English language. He wished me to help him get a position—which I refused to do. He evidently thought that a position would come to him because of his ability, notwithstanding his lack of other qualities which are necessary to success in any line of work. He protested that he did not use intoxicants, while his breath condemned him of being addicted to their use, and gave the lie to his protestations. How such a man could hope to succeed as a stenographer or anything else is beyond comprehension.

Many stenographers do not command salaries commensurate with their abilities, for the reason that they do not advertise. By this is not meant that it is necessary for them to proclaim their competency through the medium of circulars and "scare heads" in newspapers. But they do not apply to their own advancement the same methods which their employer uses in order to advance his business. A man in business who is satisfied with the customers he has, without attempting to get more, would be a thing unheard of in this age of progress. He is constantly endeavoring to better himself, and uses "follow-up" letters and other means in order to accomplish his purpose.

Now, why shouldn't the stenographer do the same? Instead of wishing for certain positions, why not go after them? If he is a competent man, he is wanted, and if his ability is not appreciated by his employer in a material way, there are other employers who desire his services and are willing to pay for them.

Can this advertising be done? How much does a classified liner cost in the "want" columns of the daily papers? Suppose you ran an advertisement of six lines each Sunday for six weeks? If, in the end, you secure a position paying even $5 a week more than you are getting at present, would it pay?

But there are other means of securing these positions, and these are not through the employment agencies. Why not devote the evenings to an endeavor to advance your interests? How? Does your employer solicit business by means of "follow-up" letters? Should he be more progressive than you? He uses these letters to benefit himself. Why not learn something from his methods?

If you do not own a typewriter, it costs but little to rent one. If you have performed good work, there are people who know of it, and without doubt these people will give you a good letter. Determine what line of business you desire to enter, and then go after it. If you wish a private secretaryship to a railroad official, he will never know your wishes unless he is informed of them. There are many railroad officials, and every one should receive such an application. Write them on the typewriter at your home, inclose letters of recommendation, and mail the application to these men.

Perhaps you will not receive an answer. How many letters does your employer write to prospective customers without avail? Is he discouraged? On the contrary, he sends out a "follow-up." Learn from his example. In about a month, send another letter to the same parties. Keep at it until you make them know you. The field is large and the result must come.

Many stenographers, however, will become discouraged before they begin and say that these people have many to choose from in the railroad offices. There are quite a few stenographers in Chicago who would be pleased to receive the position of private secretary to one of the millionaires of that city. Within the last two months the little town of Auburndale, Wis., furnished the private secretary to one of the most prominent Chicagoans, and that position was secured with no other influence than the efforts of the stenographer himself. There are a good many stenographers working for the Southern Pacific railroad company, yet the private secretary to one of the officials was an outside stenographer who used the methods given above in order to get the position. These men desire wide-awake, hustling secretaries, and by simply employing the same methods the progressive man uses in his own business, the stenographer shows himself to be alive to opportunities and thereby advertises himself as one who would look after the interests of the one by whom he is employed.

* * *

The editor of this department is desirous of obtaining the views of the readers on the advisability of the formation of a society of stenographers, and would be pleased to receive suggestions in relation thereto. He believes that there is no other calling in which the interchange of ideas would be so beneficial, while much good

BIG DIVIDENDS

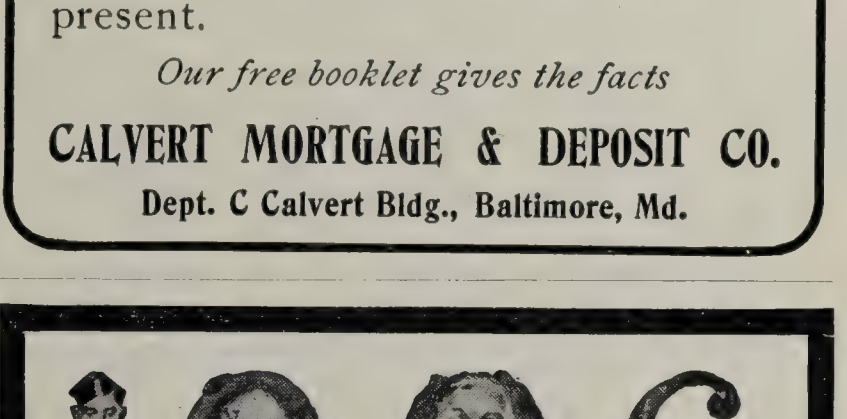
and sure profits have always been made in oil refining, but the big fellows have been getting all the money in the past. There is a change going on and it will be different in the future. A great independent Co-Operative Oil Refinery has been organized and started in Chanute, Kan., by a number of reliable, experienced and conservative business men who watched and investigated the great oil fields of Kansas until they were satisfied that it would pay handsomely to build a large refinery. They found the prospects so flattering and the possibilities so great and practically certain that they decided to organize what is now known as the Kansas Co-Operative Refining Co. It is strictly co-operative—the officers receive no salaries, everybody shares alike, according to the amount of stock they hold. This opens the way for a small investor to become a stockholder in a very profitable business where all the profits go to the stockholders.

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could come from social intercourse. Mr. Beach, the editor of this magazine, has done much with the National Association of Accountants and Book-keepers, and an organization along similar lines for the stenographers should be equally effective. Local organizations affiliated with a national head office could be placed in every city of any size. Addresses on shorthand by experts, and discussions on the various phases of stenography, could not help but benefit. Aside from this, an employment bureau in each city, conducted by the association, would do away with many of the abuses now perpetrated by bureaus of that character throughout the country.

The readers of this department are requested to send in their views as to the best way to form such an association, and how it should be conducted after it is once formed.

* * *

How many words a minute does the expert court reporter write? It is a question often asked, and very few reporters will hazard a guess as to just how many words it is possible to record in 60 seconds. Many people judge of a stenographer's ability by the number of words he can write in a given time. The reporter never speaks of the number of words per minute, and the man who says he can write 300 words or more a minute has little standing in the estimation of the practical shorthand reporter.

It is an impossibility for the practical man to tell how fast he can write. He must be able to handle his pencil at such a rate of speed that he can do the most trying work, and were he able to get down 600 words a minute there would be times in his experience when that would not suffice. When the witness and two or three attorneys talk at the same time, no matter how fast the stenographer writes, it is an impossibility to report all that is said.

What is done then? The court reporter simply does the best he can. Then it is a case of nerve and rapid thought. He must determine the important things said, and get down those important things. So long as the witness or one of the attorneys talks without interruption, the man who writes 250 words a minute has little trouble in reporting. There are times in actual work when nearly every reporter writes 300 words a minute, and yet in a test, when not so much importance it attached to his writing, it is doubtful whether he could do so well.

A stenographer who desires to succeed should cultivate confidence in his ability. If he is backward and hesitates to accept a position because of his belief that he may not succeed, he will have a hard time to get along. If he does not believe in himself, it will be mighty difficult to get anyone else to believe in him. It is the fellow who will tackle any kind of a job, and then "make good" who succeeds, and three-fourths of the ability to "make good" is the determination to do so. A position is not one-half so hard as the stenographer anticipates, and if he simply makes up his mind that he will hold it, he generally does so.

* * *

All questions relative to shorthand will be answered through these columns or by personal letter. Address all communications to Editor Shorthand Department, THE BUSINESS MAN'S MAGAZINE AND THE BOOK-KEEPER, Detroit, Michigan.

Personal.

We have a communication from a number of young men in Pittsburg and Allegheny relative to the duties of clerks in various capacities. We would very much like to write these young men a personal letter but unfortunately cannot do so as our correspondent gives neither name, or street and number. If these lines meet the eye of the young men in question we shall be glad to have the omission remedied.

"He Knew It All."

Herewith please find my answers to Instalment No. 2 of the "Individual Home Study Course in Higher Accounting." We have this day received "Thorne's Twentieth Century Book-keeping and Business Practice" and are as much pleased with this text book as with the others. We have already derived a lot of valuable information from the "Encyclopædia."

G. A. ARCHAMBAULT,
Public Accountant and Auditor, Montreal.
Rochester, N. Y.

* * *

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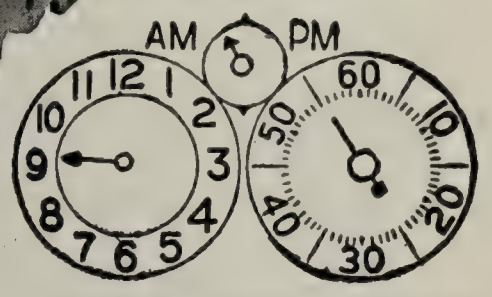
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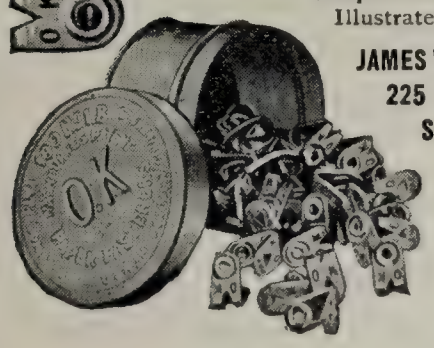


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By JOSEPHINE TURCK BAKER

"THIS IS MY BUSY DAY. MAKE IT SHORT."

THIS is the commandatory notice that greets the eye of the business caller, and if he is wise, he will say what he has to say briefly and to the point, and then depart. This notice placed conspicuously so that he who sits can read, has a tendency to curtail the verbose tendencies of the caller, and, in consequence, the business man is in a way protected from interviews unnecessarily prolonged; not so, however, with the recipient of the business letter. Whether he will or not, he is frequently obliged to wade through pages of subject matter when a half dozen lines would suffice to tell the story. The writer of the business letter should be brief; but this does not mean that clearness should be sacrificed to brevity, for a business letter should not be so condensed as to make it difficult for the recipient to understand its meaning. The writer of the business letter should say so specifically what he has to say that no possible confusion could arise. Some very well-meaning persons, who have taken a course in letter-writing, and who have learned that a business communication should be brief, mistake undue condensation for brevity, and as a result, the recipients of their letters fail to understand the meaning to be conveyed. For example, the person who thinks that he has learned how to write a business letter, will dictate as follows:

Common-Sense Publishing Co.,
Boston, Mass.
Gentlemen:

Saw your ad in March number of your magazine. Kindly give full particulars.

Yours truly,
JOHN E. BRIEF.

Now, this advertisement may be one of several about which "particulars" might be sent; and, in consequence, the publishing company in question would be unable to determine whether to send particulars pertaining to the "Offers to Agents;" "Announcements to the Advertisers," or "Rates for Clubs of Ten," etc.

The writer of this business letter has certainly been brief; he has borne in mind that it is the recipient's busy day; "make it short," but he has not lightened the labors that the company to whom it is addressed must write for information as to which "ad" the inquirer refers—an unnecessary task had the writer of the brief letter expressed his meaning specifically.

So we see that while a business letter should be brief, at the same time, it should be so explicit that but little time need be consumed in reading it.

One of the faults made by the writer who aims to be brief is the omission of the subject pronoun. The writer of the business letter has read somewhere that he should not use the pronoun "I" unnecessarily, and so he omits it entirely; in consequence, his decapitated letter is utterly lacking in that personal element which is so important in correspondence—that impress on the letter which makes the recipient feel that he is having a personal interview with its writer. The business man who prides himself on the brevity of his letters, and especially upon the omission of the personal pronoun "I" dictates to his stenographer as follows:

Messrs Black & Grey,
New Haven, Conn.
Gentlemen:

Received your letter of the 21st inst., and in reply would state that the books came to hand in fine shape. Would ask as a special favor that you deliver all goods, in the future, to me via U. S. express as have a frank with that company. Will write again relatively to my order of last week.

Yours truly,
JOHN J. BRIEF.

This unnecessary omission of the "I" is about as senseless as would be that of the

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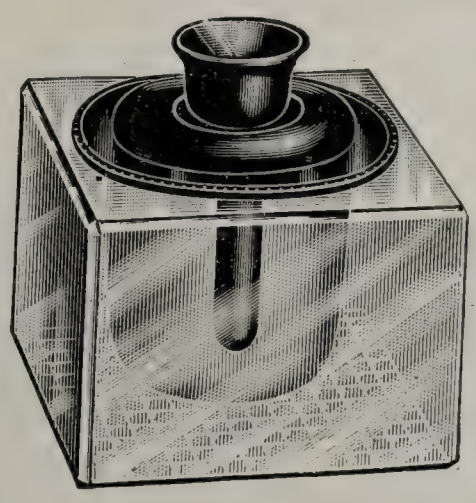
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The inkstand illustrated here is 3 inches square Cut Glass and has a Prism bottom that throws beautiful high lights all through the glass, making it one of the handsomest inkstands ever offered to the readers of this magazine.



INKSTAND TROUBLES

It is well known that in ordinary inkwells the loss by evaporation is very great. It is also known that evaporation causes ink to thicken and become full of sediment. Such inks will rapidly incrust a pen and end its usefulness. It was to avoid these troubles that the Royal Inkstand was designed. Requires refilling and recleaning only twice a year.

Sent express prepaid to any address in U. S. or Canada for **$1.00**. 2c. stamps preferred.

C. H. NUMAN, Sole Mfgr., 104 Fulton Street NEW YORK CITY

second person "you" or "your." No business man would dictate a letter as follows:

"Favor of 21st inst. received, and if will enter order now, we can give discount of three per cent. Will see by our list price that our offer is exceptional."

In other words the personal pronoun "I" should not be omitted any more than should the pronoun "you," for it is only unnecessary repetition that should be avoided. The following letters are models in that they combine brevity and clearness with correctness of diction:

West Chester, Pa., March 15, 1905.
Mr. B. S. James,
Dear Sir:

Will you kindly send me samples of engraved visiting-cards? I shall need some cards before long. Shall you be able to fill the order on short notice?

Hoping to receive the samples promptly, I am, Very truly yours,

MARY B. BLANK.

West Chester, Pa., March 15, 1905.
Messrs. Strawbridge & Clothier,
Eighth and Market Streets,
Philadelphia, Pennsylvania.

Gentlemen:—When shall I be likely to receive the goods ordered in my letter of the 8th instant? They should have been here by this time. I trust you will investigate and will inform me promptly. I shall leave West Chester for New York on Saturday and shall need them before that day.

Kindly hurry the delivery as much as possible, and oblige. Very truly yours,

MARY B. BLANK.

West Chester, Pa., March 15, 1905.
Misses Black & Metzger,
Williamsport, Pa.

Ladies:—I have received your letter and shall be pleased to have James attend your school. Shall you care to have him remain over Sundays? I shall call at an early day to make further arrangements. In the meantime, if you are in the city, I shall be glad to have you call on me.

Very truly yours,

MARY B. BLANK.

MRS. JOHN R. BLANK.
West Chester, Pa., March 15, 1905.
Mesdames Rich & Clark,
128 Juniper Street,
Burlington, Vermont.

Ladies:—I send you herewith a recipe for your new cook book. I think it will merit a place therein. I shall be delighted to see it in the new edition. In due course, I am sure that you will receive the thanks of many housekeepers for your excellent work. I shall await the new edition with pleasure.

Yours very truly,

MARY B. BLANK.



Harvesting in the Wheat Empire.

DIRECT FROM THE FACTORY



THIS DESK shipped anywhere in the United States **$3.00** upon receipt of **Examine Carefully** and if found to be A1 in every respect, pay the balance $12.00 and the freight, and you will have the greatest desk value ever offered. This desk is made of selected Oak throughout. It is 48 inches long and is finished golden. Has pen racks, extension slides, book stalls, etc. All drawers lock by closing curtain. Nothing to equal it has ever been offered heretofore for less than $25.00 to $30 00. Write for Desk Catalogue

CENTRAL MANTLE CO., 1222 Olive St., ST. LOUIS, MO.



GEM NAIL CLIPPER

Is very handy. It's a complete manicure outfit. Yet smaller than a knife or scissors. Your nails can easily be kept in perfect condition. Price 25c. by mail. Sold everywhere. Sterling silver handle, price $1.00.

Send 2c. stamp for "Care of the Nails."

H. C. COOK CO.
18 Main St., Ansonia, Conn.



The Chest

ITS ACTION AND ITS MUSCLES

My new Book will teach you how to breathe properly. It is fully illustrated with half-tones, enabling you to easily follow the exercises outlined therein. I claim two-thirds of the people of the globe do not know how to breathe. This fact is responsible for one-half the present day sickness. Sent to any address upon receipt of 25 cents.

My Book, "Making Faces" which outlines a series of exercises that absolutely beautifies the face, has met with wonderful success, also sent to any address for 25c.

MY SPECIAL OFFER. I will send my complete series of Books, **The Chest, Making Faces, Development of the Neck Muscles, How to Beautify the Eyes,** and my **Chart Course,** regular price $1.25, upon receipt of **$1.00.**

Prof. ANTHONY BARKER, School of Physical Culture
1164 O. Broadway, NEW YORK CITY

New York University School of Commerce

Special Evening Courses in **Banking, Accounting, Insurance, Real Estate and Advertising.** Washington Sq., N. Y.



Straight Legs

If yours are not so, they will appear straight and trim if you wear our Pneumatic or Cushion Rubber Forms. Adjusted instantly. Impossible to detect, easy as a garter. Highly recommended by army and navy officess, actors, tailors, physicians and men of fashion. Write for photo-illustrated book and testimonials, mailed under plain letter seal.

The ALISON CO., Dept. G., Buffalo, N. Y.



THOUSANDS MAKE $5,000 -A YEAR- IN THE - REAL ESTATE BUSINESS

No other business produces the profits that are made every year in the real estate business.

We want to teach you the **best business** on earth and its principles and practices both thoroughly and technically in a few weeks' time without interfering with your present employment.

We want to teach you the Real Estate, General Brokerage and Insurance Business.

You can make more money in the Real Estate Business without capital in less time than you can in any other business in the world. It is a profession and the business of a gentleman.

Notice for yourself in the newspapers and magazines the tremendous growth of the real estate business—railroads selling land grants; the government opening new homestead territories; timber concessions being sold; factories going up in small towns; new subdivisions, etc.

In order to establish our graduates in business at once we furnish them our "Real Estate Journal" containing descriptions of all kinds of real estate, business opportunities, investments, etc., in all parts of the United States and Canada. We list their properties; help them secure customers; co-operate with and assist them to a quick success. We appoint them members of one of the largest co-operative brokerage companies in America.

Don't spend the best days of your life working for others when you can make an independent fortune for yourself. We assist in establishing you in business or to profitable employment. Hundreds indorse our institution. **Write for free booklet.** It will interest you.

H. W. CROSS & COMPANY
109 Tacoma Building, Chicago

Who Are They?

Meaning the FREE SPENDERS who, recruited by thousands upon thousands, *each year*, scatter wealth broadcast in all the Centers of luxury throughout the World.

How did they get the money?

That open secret is told in—

"Speculative Ventures"

Only a *little* book—but brimful of intensely interesting and valuable facts, information and advice, for those who want to share in the present, unprecedended Era of American Prosperity. It is written by a Veteran Expert who had as many "Ups and Downs" as an elevator—*before he became wise.*

Price Ten Cents—if found worth dollars *after reading.*

Address: PAUL E. de RUYTER
213 Com. Nat. Bank Bldg., Chicago

KEEP TRACK WITH TACKS

Do you want a bird's-eye view of your business? Then adopt the

"Map and Tack" System

By the use of different colored tacks on a map you can readily route your salesman, locate customers, indicate prospects, etc. Write for free sample map and price list.

John W. Iliff & Co., 350 Wabash Ave., Chicago, Ill.

$5 to $10 **per day** easily made at your own home. You can devote either all or only part of your time to the work. No canvassing or peddling. For particulars write to C. G. FECHNER, Trenton, Ill.

Short Stuff—That's All

To Manufacturers and Exporters.

This circular is being sent by the Bureau of Manufactures to manufacturers and exporters of the United States: The Department of Commerce and Labor is desirous of securing the co-operation of manufacturers and other persons interested in the efforts being made by this department, through the Bureau of Manufactures, to extend the foreign trade of the United States. In furtherance of this work, it is proposed to establish a comprehensive card index which will enable the department, upon application, to furnish information desired by manufacturers, or by intending purchasers, and it is contemplated to extend the system, if the necessary authority shall be granted by Congress, to our principal consulates.

To enable the bureau to prepare such an index, you are respectfully requested to fill in the accompanying blank, and furnish briefly any additional information which you may desire to have recorded in connection with your business.

Very respectfully,

JOHN M. CARSON,

Chief, Bureau of Manufactures.

When Duns Distress.

The darkest hour begins ere dawn.
  Some fogy this strange statement proffered
For comfort to the weary-worn,
  And as a consolation offered.
His argument is far from right,
  Nor soothes financial mundane terror;
The day's oft darker than the night,
  And that is no substantial error.

—*Town Topics.*

Was Not Bonded.

A trusted employe of a manufacturing concern had been in the employ of the company 20 years and was held in such high regard, that he was permitted to fill positions of great trust and responsibility, without bond, although required to handle large sums of money. He was recently discovered to be short in his accounts between $75,000 and $100,000 and committed suicide.

This is only one of many instances, which show that no man can really be absolutely trusted when handling large sums of money without supervision of any kind.

Not the Amount—But the Way.

LOUIS J. STELLMANN.

It isn't the money you spend in this world
  That counts;—not the sum that you pay
But the good you get out of your quota of coin;
  It's not the amount, but the way!

It isn't the time you devote to a task
  That counts—be it years or a day—
But what you can show, when your labor is done;
  It's not the amount, but the way!

It isn't the number of pleasures that count
  In making life dreary or gay,
But how you enjoy them;—the ones that you have;
  Is not the amount, but the way!

Nor is it the obstacles strewn in your path
  That matter. If you can but say:
"My spirit's undaunted"—you'll throw them aside.
  "Where'er there's a will, there's a way."

And thus it is, always, whatever may be
  The issue that's brought into play;
It's how you go at it, and not what you do,
  That counts; not the deed but the way.

American Opportunities in Australia.

Mr. O. J. Nettlefold, of Hobart, Tasmania, who contributed an article to the March number entitled "American Opportunities in Australia," and who very kindly announced his willingness to answer any letters from subscribers requesting further information on the subject, advises us that the Australian mail was wrecked March 22, at Katka, Idaho, in consequence of which a number of letters were lost and others arrived in a damaged condition. This is for the information of subscribers who may have written Mr. Nettlefold and have received no response. He wishes to repeat his offer of information to any who desire it.

Words to Avoid.

DON'T USE "Rush" or "Hurry." Use "In haste," or "Emergency." Slang, especially of the coarser order, must not be used. Polite forms of expression in clear English indicate good breeding. Profanity will not be tolerated at any time.

Criticism.

THERE ARE TWO kinds of criticism—constructive and destructive. A criticism of an existing state of affairs coupled with an intelligent plan for bettering it, is always welcome. On the other hand, idle fault-finding is not only harmful, but exceedingly distressing to all right-minded persons.

DOUBLE ENTRY MADE EASY

SENT ON SIXTY DAYS TRIAL

General Trial Balance taken in ten minutes with 10,000 open accounts on your books. Errors located without the use of the **key figures, slips** or any additional work while posting. The only system that will at any time show a correct statement of the business. For descriptive booklet on "Double Entry Made Easy," address, **J. F. DRAUGHON, Nashville, Tennessee**

INDEXING **MADE EASY.** A valuable suggestion. All offices should use **The Subject-Dating Index Scheme for General Correspondence.** Students should learn it. No books nor cards needed; only necessary to know how. For instructions send $1 to **C. VanAllen, 1013 Penn Ave., Pittsburg, Pa.**

SPENCERIAN PERFECT Steel Pens

USED BY EXPERT AND CAREFUL PENMEN FOR NEARLY FIFTY YEARS

Sample card, **12** pens different patterns, will be sent for trial on receipt of 6 cents in postage stamps. Ask for card **R.**

SPENCERIAN PEN CO.
349 BROADWAY NEW YORK

THE
Mechanical Accountant



SAVES TIME AND LABOR

If you or your clerks are using a "blind" computing machine, 50% of your time is being lost in proving and checking the work. **The Mechanical Accountant,** the **visible results computing** machine is the only computing machine that performs **self-proving addition.** The upper set of dials automatically registers each item as it is used.

Write for free trial offer and circular "D."

MECHANICAL ACCOUNTANT COMPANY
12-18 Warren St., Providence, R. I.

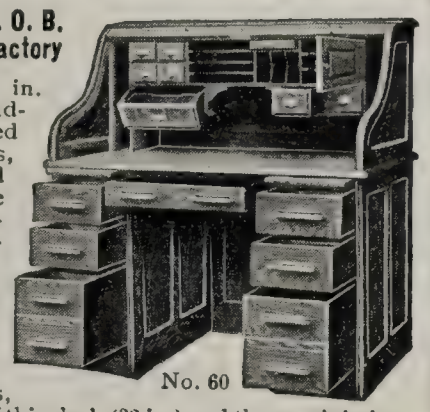
I SELL PATENTS

IF YOU WISH TO **BUY**
IF YOU HAVE ONE TO **SELL**
WRITE ME

Charles A. Scott 793 Mutual Life Bldg. BUFFALO, NEW YORK

STAFFORD DESKS

PRICE **$19.90** F. O. B. Factory



No. 60

48 in. long, 32 in. deep, 51 in. high. White oak, finished golden. Has built-up writing bed and panels, moulded stiles, framed extension slides. All side drawers have movable partitions, and are locked, including center drawer, by closing curtain. In top, four oak-front file boxes; one letter file; 2 card-index drawers; private compartment with door and lock; blotter racks, pen racks, small drawer, bracket drawers, book stalls, etc., as shown. The depth of this desk (32 in.) and the case's being well up from bed, makes it with all its conveniences a **MOST PRACTICAL DESK.** Sent anywhere on approval. **Send for 100-page Catalogue Desks, Chairs, Files, etc. Also ask for large Catalogue Library and House Furniture and get Factory Prices.**

We Make School & Church Furniture, Assembly and Opera Chairs.

Agents and dealers wanted everywhere. E. D. Stafford Mfg. Co. Chicago

HAVE YOU A BUSINESS MAN'S PRINTING OUTFIT?



The best is none too good for you. **The Fulton New Movable Type Sets** are the **BEST,** being the most perfect and complete outfits ever offered the business man. Outfit No. 206 consists of a 5 A font of type, in handsome polished wood box with brass trimmings, including a two-line holder and a **Fulton Self-inking pad** sent complete for **$1.** Other sets rubber stamps and pads in proportion. Send for catalog. If you have not sent 25c for a **New Non-Blurring Wood Ink Pad,** do so at once.

FULTON RUBBER TYPE CO., 455 Broadway, NEW YORK

Get PARK'S Price

ON THE BEST LOOSE LEAF LEDGERS LOOSE LEAF BINDERS

Manifold, Order, Billing and Charging Blanks, and all kinds of LOOSE LEAF SUPPLIES for any and every kind of business.

PARK MANUFACTURING COMPANY
140 4TH STREET LOUISVILLE, KY.

Computing Present Values

By CHARLES E. SPRAGUE
Author of The Accountancy of Investment

MR. JACOBSON'S able and interesting article "Computing Present Values," on page 520 of THE BUSINESS MAN'S MAGAZINE, touches upon a subject of importance which is too little heeded in actual business, and I hope I may be permitted to offer some further illustrations

When we speak of "6 per cent per annum" our words mean strictly, that six one-hundredths of the principal are added to it, or paid in cash, at the end of each year only, but we all are in the habit of using the same words loosely when we really mean 3 per cent per half year, one and one-half per cent per quarter year or one-half of one per cent monthly.

These terms may at first thought seem to be the same, but as Mr. Jacobson has pointed out, they are by no means equivalent; for when the .005 is viewed at the end of the first month, it is capital, and may be re-invested for the remaining 11 months, and the same is true of the other monthly payments of .005. Thus at the end of the year the revenue will have become .0616778 instead of .06.

We remedy this ambiguity by the somewhat awkward device of saying, for example: "6 per cent per annum payable monthly," rather than the more logical form, "one-half one one per cent per month." In Mr. Jacobson's first example, if the terms had read "6 per cent per annum payable monthly," then the solution would have been the correct one.

A class of problems in which this uncertain meaning gives rise to disputes is that of the valuation of bonds, more particularly when they are bought and sould on a certain income basis at some date shortly before maturity and in the midst of the last interest period.

We will suppose a bond for $10,000, bearing interest at "5% semi-annually," or as it properly should read, "two and one-half per cent per half year, the bond payable in just one year. Mr. A buys this bond at such a price as will pay him 2% per half year ("4% semi-annually") and this price is stated by experts to be $10,097.08.

A deems it prudent, as the time is short, to verify the result, as follows:

"My investment today is.....	$10,097.08
on which I am entitled to receive 2% in a half-year, which will be.....	201.94
making my investment then.....	$10,299.02
I shall then collect in cash.....	250.00
being 2½% on par, leaving.....	$10,049.02
as my net investment; the difference between $201.94 and $250 having been applied in repayment of principal.	
"At the end of the year I am again entitled to 2% of $10,049.02.....	200.98
or a total of.....	$10,250.00
which is the exact amount I shall receive in cash."	

When half of the last interest period has elapsed and the bond still has 3 months to run, A needs to use the money and agrees to sell to B on the same basis, viz.: so that the latter will net at the rate of 4% per annum. This seems easy enough, but the two men arrive at different results.

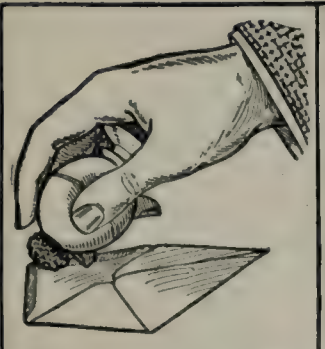
A says: "I must have my principal as it was at the beginning of the half year	$10,049.02
and interest for three months at 4%....	100.49
	$10,149.51
But B replies: "If I pay you.....	$10,149.51
I am entitled to interest on it for three months at 4%.....	101.50
and should receive.....	$10,251.01
All I can collect, however, is.....	10,250.00
There is a shortage of.....	$1.01
What has become of it? I make tne amount which I should pay only...	$10,148.51
Interest at 4%, 3 months.....	101.49
Total at maturity.....	$10,250.00

"In that case," says A, "I should be short $1 in my interest, but as the amount is small I'll divide it with you. Pay me $10,149.01 and I lose 50 cents and you lose 50 cents. But what puzzles me is, who gets the dollar?"

"I agree to the settlement," says B, "but I don't understand it yet; let us ask an accountant."

The accountant informed them as follows: "You were trying, gentlemen, to divide a quart so that each of you would have a little more than a pint.

"The terms of the bond are, five per cent per annum, *payable semi-annually*. These



Don't Use Your Tongue

for dampening envelopes, stamps, etc. Disease germs lurk in gums used on envelope flaps.

Send us 35c for the **Dainty Moistener,** black enameled; 50 cents nickeled. Clean and sanitary office appliance. Special price in quantities. Address

O'Neill Water Heater Mfg. Co., Dept. A, Peoria, Ill.



WHY GO TO "COLLEGE" TO LEARN BOOK-KEEPING WHEN I WILL MAKE A First-Class Book-Keeper of YOU at

YOUR OWN HOME in SIX WEEKS for ***$3*** or REFUND MONEY! Fair enough? Distance and experience immaterial. I find ***POSITIONS,*** too, EVERYWHERE, ***FREE.*** Have placed THOUSANDS. Placed pupil Oct. 10, at $75 weekly; another, Jan. 16, at $36 weekly; another, April 17, at $50 weekly; another, May 23, at $60 weekly—and several since. Perhaps I can place ***YOU,*** TOO!

8,116 TESTIMONIALS!

SAVE THIS AND WRITE

J. H. GOODWIN, EXPERT ACCOUNTANT

Room 342, 1215 Broadway, New York

Learn to Draw for Money



You can earn $30 to $100 a week after, probably **before** graduation. Satisfaction guaranteed or money back.

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A WATCHMAN CLOCK
The "WAGGONER MAGNETO"

will reduce your insurance and protect your property. For information and catalogue, address

E. A. HAMILTON & CO.

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NO FEE! NO COMMISSION!

The best scheme ever devised for collecting poor accounts. Quick and certain results. Keep accounts in your own hands. *Circular free.*

R. W. Van Hoesen, Specialist, Franklinville, N. Y.

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BEST EVER MADE

A perfect manicure
Quick, easy, simple and strong.
The Original, made in German silver, **25c.**



Makes the nails beautiful round & smooth

Klip-Klip Jr., nickeled, **15c.** At dealers or mailed. Accept no substitute.

As heretofore, made only by

KLIP-KLIP COMPANY,

Send 4c. in stamps for book, "How to Care for the Hands."

595 Clinton Ave. S., **Rochester, N. Y.**

Can You Draw This?



Copy it as well as you can, send to us and we will give you a handsome art portfolio of drawings by the noted artist, Charles Lederer. A course of lessons by mail, at home, will qualify you to earn a good salary as an artist and cartoonist. Instruction individual and exactly adapted to your talent.

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CHATTANOOGA, - - TENNESSEE

DIAMONDS on CREDIT



A diamond, the Royal Jewel, when worn by a woman, reflects her beauty and refinement: when worn by a man it bespeaks his prosperity.

There is not the slightest reason why any one of good character should not be wearing a diamond, or be able to present one to his wife or fiancee, as these easy terms are open to all.

20% Down; 10% Per Month

Transactions entirely confidential. No employer's reference required. Liberal exchange plan. Guarantee certificate with every purchase.

We are *the oldest house* in the trade. *Established 1843.* Direct importers and cutters. Our new catalog shows every variety of diamond jewelry in the latest mountings. Special settings to order. Send for catalog edition 11

J. M. LYON & CO.

65-67-69 Nassau St. NEW YORK

last two words you have lost sight of; 3 months' income at the *rate* of 2 per cent semi-annually is not one per cent—I find it, by logarithims, to be .9905 of one per cent. Multiplying $10,049.02 by .0099505 we have Mr. A, for your interest at a rate equivalent

"Remember, gentlemen, that frequency of conversion is equivalent, up to a certain degree, to a raising of rate. Neither of you has lost, and your compromise turns out to be exactly what is scientifically correct. Had the date of your transaction been earlier or later, this would not have been the case; still, the variation would have been trifling.

"Mr. A might have obtained his result by another method which is the one usually employed by dealers in investment securities."

To 2% semi-annually	$ 99.99
Which, with your principal	10,049.02
makes your true claim	$10,149.01
"If you invest this for the remaining three months at .99505% it will earn...	100.99
and you as well as Mr. B will have	$10,250.00
As the price of the bond itself, exclusive of accrued interest, will depreciate during six months to the extent of	$ 49.02
we may assume that in three months it will depreciate one-half as much	24.51
and its value will be	10,024.51
and accrued interest, or	125.00
as interest accrues at 5% on par. This gives A's result	$10,149.51

This, as far as I know, is the invariable method, established by custom, and to which the purchaser would have to submit.

How to Keep a Record of Containers Loaned to Customers

By W. J. LeSELLE

JUDGED from the number of firms that keep absolutely no record whatever of outgoing containers, such as kegs, cases, etc., we would conclude that the comparative value of the container to its contents is very little. This is an erroneous impression and in fact has been the cause of the failure of many firms that would otherwise have succeeded. As an example I would say that the actual cost of the "soda water" in a case of this class of goods is, when compared to the actual cost of the bottles and case, as 1 is to 4, i. e., the container is worth four times as much as the goods actually sold. As no charge is made for these containers the necessity of a system looking to the prompt and sure return of same becomes more and more apparent.

As the question is one that has had the attention of several conventions without any apparent solution it will be my aim to explain in this article a system that has been tried and found to be absolutely reliable.

It will not be necessary to state that this system has for its foundation the card system.

Let us take for example a bottler having 5,000 cases of bottles containing two dozen bottles each. To install this system it will be necessary that these cases be numbered in numerical order. Not only will they have to be numbered, but the numbers must be put onto the case in such a way and such a place that it can be easily read and easily distinguishable as long as the case is fit for use. To do this it is best to "brand" the numbers on the end of the containers.

Next, he will have to provide himself with cards numbered the same as the cases. (See Fig. 1.) In other words card No. 729 is to represent case No. 729, and is to give a complete history of its life.

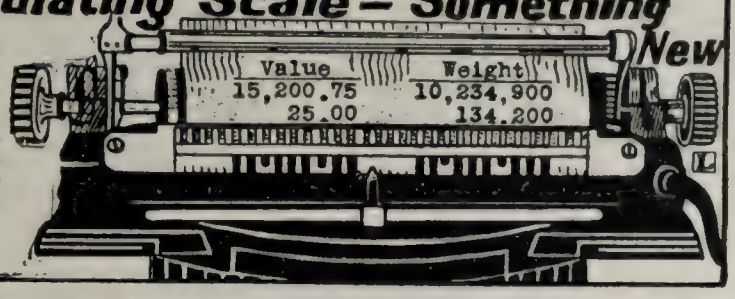
He also provides himself with a number of cards of a different description. (See Fig. 2.) These cards are to give a complete record of all transactions with the particular customer whose name and address appears at the top of same. He is now ready to do business as far as his "Container or Case Record" is concerned.

His driver now starts out and delivers case No. 729 to John Jones, 801 State street. As is customary an invoice is made out for this sale by the driver in a book which he carries for the purpose. These books are printed in triplicate and the bill is therefore made out in triplicate. One copy goes to the purchaser, while the remaining two stay in the book until the driver makes his report at night, when one of them is turned in at the office with his report.

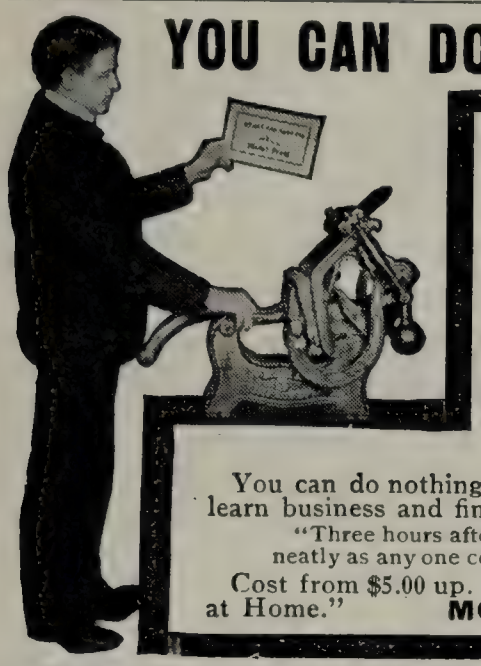
STENOGRAPHERS—A Tabulating Scale—Something New

The Scale screws on your typewriter in place of the one you are now using, and solves the problem of getting figures, ditto marks, etc., exactly under each other. Like all wonderful inventions it is simple, practicable, costs little and **does the work.** I will send you one on my **Try-Before-You-Buy Plan**--put it on your machine and use it. Costs just one cent to try it--a postal card. If it does not suit, return it. I pay all costs. Save yourself tabulating troubles. Write to-day, giving make and model of machine.

W. V. KING, 115 North 8th Street, St. Louis



YOU CAN DOUBLE YOUR INCOME PRINTING AT HOME



Many are making more out of their evenings than their days. There's a big market for small pieces of printing—and big money in it for the printer. No experience required. We teach you how to print letter-heads, cost tickets, card systems, weeklies, etc., on the **Model Press,** then criticize your work free. Letters like the following prove that men are making big money, without capital, printing at home with a **Model Press.**

"The **Model Press** is the very best investment ever made. I make more some weeks after supper with it, than at my regular occupation."
OTHNIEL G. STACKHOUSE, Camden, N. J.

Not a toy. The leader for 30 years. Simple, durable. Pennsylvania Railroad uses 6. Your office boy or clerk can do your office printing with a **Model Press.**

"Our books show that we have done $6,700.00 worth of printing on our **Model Press,** and have paid out for actual repairs less than $5.00."
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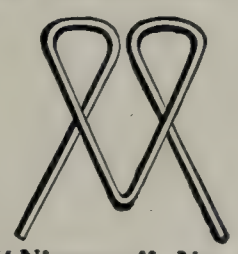
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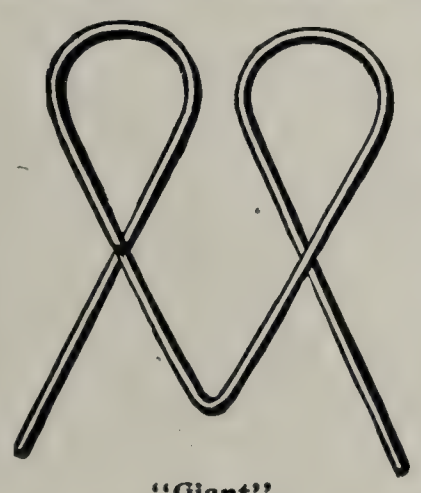
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First—The name and address of the customer to whom the goods were sold.

Second—The number of cases sold, as well as the numbers on the cases and the amount received for same.

Third—It also shows the number of M. T. cases received in return as well as the numbers on such cases.

No. 729

Out Date	Name	Address	In Date
May 22-05	John Jones	801 State St - City	May 31-05
June 4-05	H Leavens	Sheboygan, Wis	

Figure I.

As stated above, one of these copies is turned in at the office and from this record our case clerk enters onto card No. 729 the fact that on May 22nd John Jones, 801 State street, received this case. At the same time he takes out the card headed "John Jones" and enters thereon the fact that case No. 729 has been charged to him on the above date. This completes his record on this particular case until he receives notice at some later date that this case was returned from John Jones.

Possibly a week or ten days later Mr. Jones again buys goods and when the driver's report is turned in he finds that among the M. T. cases returned Mr. Jones has returned case No. 729. Our case clerk therefore takes out card No. 729 and sees that on May 22nd same was charged to Mr. Jones. He therefore fills out the "In Date" column on this particular card with the date same was returned and at the same time takes out the card headed "John Jones" and also fills out the "In Date" column on same and by so doing credits Mr. Jones with the return of this case.

Possibly someone will ask the object of having the two sets of cards. In the case explained above the case was charged to John Jones and returned direct by him and one card would have been sufficient. This, however, is not always the case and a system to be of any value must provide for unusual cases. Suppose, therefore, that this case, after being sold to John Jones, was loaned by him to his neighbor or shipped out into the country. In due time the case is returned but by an entirely different party. Our case clerk therefore simply turns to his card (Fig. 1) and it shows him exactly to whom it was originally delivered and to whom same should be credited.

By keeping up this record our bottler can, by simply referring to his numbered cards, tell at a glance to whom any case is charged at any time and how long same has been out. It not only tells him where a case is at any time, but shows him how long same has been in use, how many times it has been out and how long a case lasts before it becomes worthless.

By referring to his "Customer Cards" he can tell at a glance how many cases John Jones or any other customer has charged to him, how long they have been charged to him and whether he returns his cases promptly or loses them. Not only can he state positively to John Jones that on such and such a date he received a certain case that has not been returned, but he can back up his assertion with absolute proof, as he can give him a complete statement of when every case sold him was delivered and when it was returned.

Name John Jones Card No. 1

Address 801 State St. City.

Out Date	Case No.	In Date	Out Date	Case No.	In Date
May 22-05	729	May 31-05			
May 22-05	803	June 5-05			
May 22-05	1048	May 31-05			
May 22-05	76	June 5-05			
May 31-05	908				
May 31-05	654	June 5-05			
June 5-05	109				
June 5-05	452				
June 5-05	2899				

Figure II.

It is evident that the older this record becomes the more valuable it is as it is not



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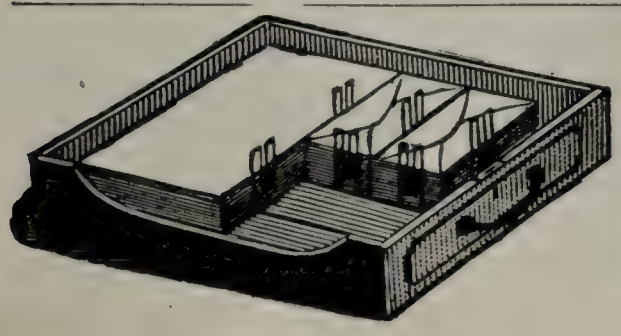
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only a Container Record but also shows at any time the number of cases purchased by a certain customer during a given time, and by looking over these cards he can see if a customer is buying more or if his purchases have decreased. It also shows him when a customer stops buying and this alone is of great value, as oftentimes drivers fail to report the loss of a customer for various reasons. The very fact that these records are kept has been a "prod" to an otherwise negligent driver.

In the example taken above I have used a case as an example. It will be readily seen that a barrel, keg or any other container can be easily handled in the same manner.

How Our Agricultural Department Can Help the Business Man.

BY JAS. H. COLLINS.

TO use the Agricultural Department at Washington as a source of information it is not necessary that one be engaged in tilling the soil, even as an amateur gardener. Many men whose lines of business trend right away from the soil rely upon this bureau for aid in conducting their enterprises.

A Brooklyn hotel-keeper, for example, uses the Agricultural Department to help supply his table with the best foods. A year ago he found it almost impossible to buy fresh eggs either from dealers or farmers, though willing to pay double the prevailing price if necessary to secure an article of undoubted quality. Appeal to the Agricultural Department brought the remedy at once in the form of a simple testing solution. This is made up according to a formula furnished, and any egg over three days old dropped into it is bound to float, owing to the slight percentage of air that has been absorbed through its shell even in this short period.

Oysters from certain famous beds began to deteriorate in quality. Inquiry at the Agricultural Department led to an investigation and the hotel man was told that, owing to great demand, seed oysters from other localities had been planted in the beds and were sent to market before they acquired the distinctive flavor associated with oysters native to them. This led him to serve oysters of other good kinds at a saving in price. Beef began to be of poor quality a year or two ago. It was impossible to buy it with the rich fats and fine grain that are the mark of beef fed in the stall on corn. The Agricultural Department reported after inquiry that farmers were feeding cottonseed meal, owing to the high price of corn, and that until other conditions prevailed the hotel man's search for stall-fed beef of the old-fashioned kind would be largely a waste of time and money.

The Agricultural Department has an inexhaustible accumulation of special information applying to every business that uses raw materials coming from the soil—which is the same thing as saying all business.

Advertising is becoming more and more a presentation of sound reasons why people should buy certain commodities instead of mere assertions of superiority. An expert advertising writer in Philadelphia gets valuable help from the department's bulletins on foods, both as to nutritive values and ways of detecting adulterations. In the archives are many costly analyses of fibers and plants, as silk and cotton, tobacco, etc. These are of direct importance to manufacturers, as are reports on processes of canning and preserving. The department has investigated bread-making for the baker, types of poultry for the poulterer, ways of packing goods for market for the fruiterer, and can often suggest methods of marketing by-products for use as fertilizers, cattle foods and other purposes. The manufacturer of farm machinery will find that his devices have often been studied and dealt with in bulletins such as that on the uses of the cream separator. If commodities deteriorate in storage or manufacturing or spoil on the retailer's shelves the Agricultural Department may know both the reason and the remedy. In fact, any business man concerned with a raw material or a product even remotely associated with the soil will do well if things go wrong to write to the Agricultural Department about it.

Accounting Methods for the Bituminous Coal Mining Business.

CORRECTION—On page 441, a statement is made indicating the passage of state laws requiring the payment of employes by the month. This should read "bi-monthly."



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The Credit Man in Modern Business

By C. J. M'BRIDE

THE modern business, if a success today, is made so by good management, the efficient and conscientious work of everyone in the business from the office boy up. This may sound like a truism. If we were asked what was the most important factor in business, next to its actual financial management, we would say unhesitatingly, "the extending of credit and the collection of accounts," in other words, the work of the credit man.

Someone has referred to the modern credit man as "The watchdog of the financial world," a name which has too much of truth in it to be altogether pleasant.

Under the name "credit man" it is a comparatively new institution, but as a matter of fact we have had the credit man with us since the first transaction in which there was time granted for part of the payment, and we will have him as long as business is carried on this basis.

The duties and privileges of the credit man are not outlined and limited as are those of the president, treasurer and secretary of an organization, and his training is not specific, but is acquired by experience, observation and the exercise of judgment.

He is called upon to decide for the house employing him whether or not they will trust their money to the customer who applies for credit, and upon his judgment his house relies, so carrying the idea out to the fullest conclusion it would seem that upon his good judgment would depend the rise or fall of the business.

"Your order has been received, and referred to the credit department." These words often cause a would-be customer a feeling of goneness, and he holds his breath and thinks hard while being interviewed by the credit man, for he knows that his past, present and future are being carefully weighed. If he is found wanting, the verdict, "cash only" is given; he goes away, hating the credit man, feeling that an injustice has been done him and yet let us look the ground over carefully and see on what the credit man bases his verdict.

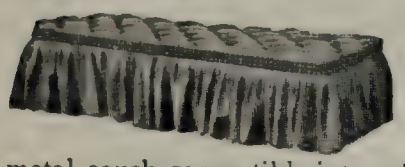
Unless one has had personal experience it is difficult to realize what the credit man has to contend with in the matter of getting the information necessary on which to form a judgment. It would seem that on no side is a man more sensitive than on the question of his financial responsibility, his resources, his ability to make a success, and his business training, in fact the very things, and the only ones which would enable a credit man to rate him sensibly, justly and fairly.

Now take the case of a new customer, the report given is rather favorable than otherwise. He is a new man, starting in a new location. He may never have been in business before, and if this is the case it is harder than ever to determine his proper standing. The credit man must ascertain regarding the would-be customer, first, his character, his reputation for honesty, punctuality and industry, whether he is of good habits, and conservative. Is his location a good one for the particular business in which he is about to engage? If there was anything questionable in his past was it his fault, or incompetence on his part? What is his financial responsibility as shown by his statement of assets and liabilities? Is his statement inflated? In short are the conditions under which he is placed favorable for the growth of his business, and are his prospects under existing circumstances favorable for success?

Upon all of these elements depends the verdict of the credit man. He places his "O. K." on the order, and the house of which he is a part invest their money. If his judgment has been good, all right, but if not—well that's another story.

An element of success along the line of a credit man's work is the careful filing of all information gathered in regard to a customer, and the watchfulness of the man at the helm. For simply passing on whether

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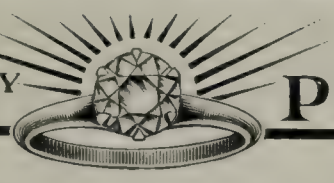
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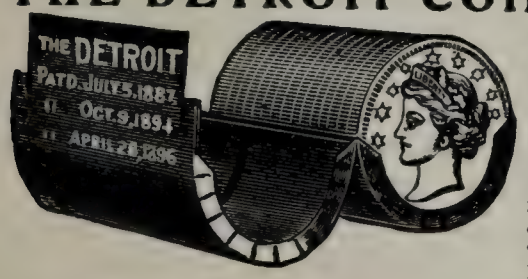
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a man is entitled to credit or not, is not by any means all there is to it.

For instance, take the case of the man we have just mentioned. He is going into a line of business where it is possible for him to buy from a number of houses. Our credit man after looking him over carefully decides that he is good for a line not to exceed $5,000. His house gives him a line of this amount. It is discovered that two other houses are giving him a line of the same amount, allowing his total indebtedness to exceed twice what it should be at the outside figure. He pays promptly at first, then becomes a little slow, then the old story, he is overstocked, went in too heavily, and it is hard work getting caught up. This is a serious aspect of the extension of credit, especially to the small merchants.

The credit man who does the best by his house is the one who comes right out and says what he means, without any ifs or ands, and who sticks to it. The day will come, sooner or later, when the debtor finds out any excuses or equivocations, and he resents them. If you turn down an order because the man is behind in his accounts, the man who tells him so honestly, instead of giving some excuse about being short of the goods, etc., comes out best—excuses will not go. The customer knows better.

When we come to the collections we come to one of the essentials of business. Lax collection methods invite bad debts, and do not make friends. A concern which does not collect according to the terms they make, start many a merchant in a bad habit of letting his accounts run as long as they are allowed to.

A credit man must be in close touch with the customers, keeping his finger on the pulse of business and knowing just what is going on. A credit is not simply to be looked up, an account opened and then forgotten. The account must be kept right up-to-date, as long as the customer is a customer.

A credit man's relationship to the customer is that of counselor. The condition of his account, the correspondence in regard to it, the statements, and all that enters into their commercial intercourse, furnish him with a view of the progress the customer is making, and enables the credit man to give a word of encouragement or advice where it is most needed, without seeming to be officious.

But there is still another ground on which the credit man must be advised, and that is knowledge of the laws governing buying and selling, and the rights of purchaser and creditor. He must know that a certain class have certain exemptions, legally, that laws exist in one state, while in the adjoining state there is an entirely different law obtaining. He must be posted on all matters regarding days of grace, interest laws and statutes of limitation, etc.

When we sum it all up into a few words, the modern credit man must be an all-around good man, must keep his eyes and his ears open all the time, and work with the one idea of "making good" on every decision he makes for the business of which he is an important part.

Sometimes in the business world, which is supposed to be prosaic, and absolutely devoid of sentiment, or pity or anything of that kind, one catches a glimpse of a real man, and his disposition. There are those who are hard on the man in trouble, but the world is full of those who will lend a helping hand, and who have a word of encouragement to the man who is doing his best.

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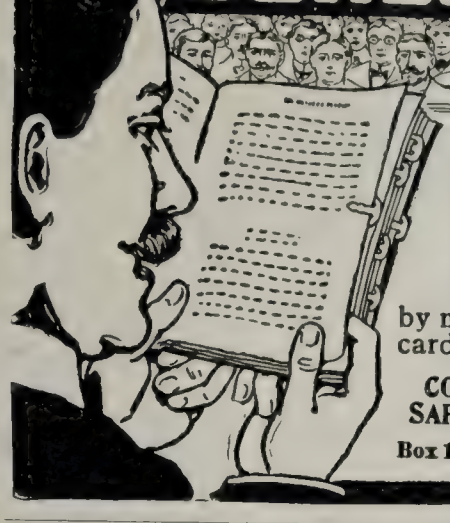
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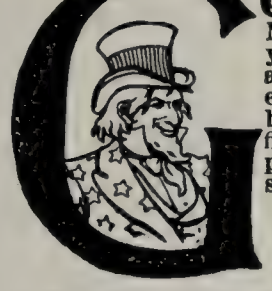
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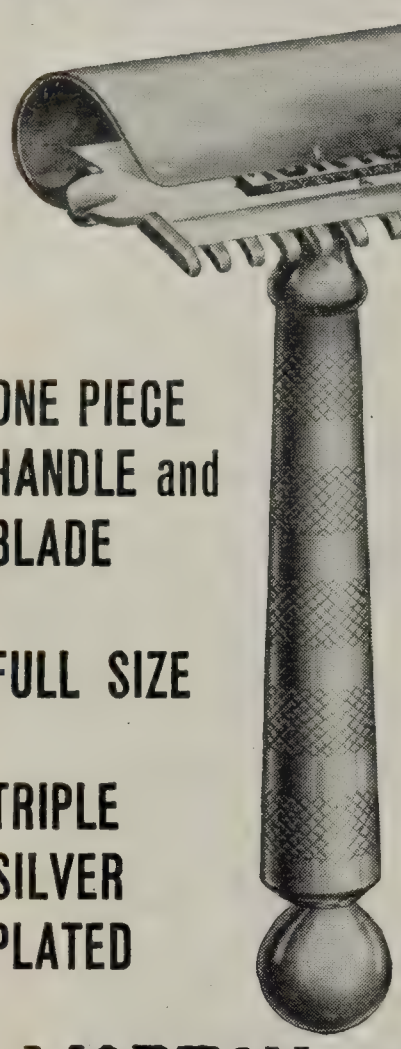
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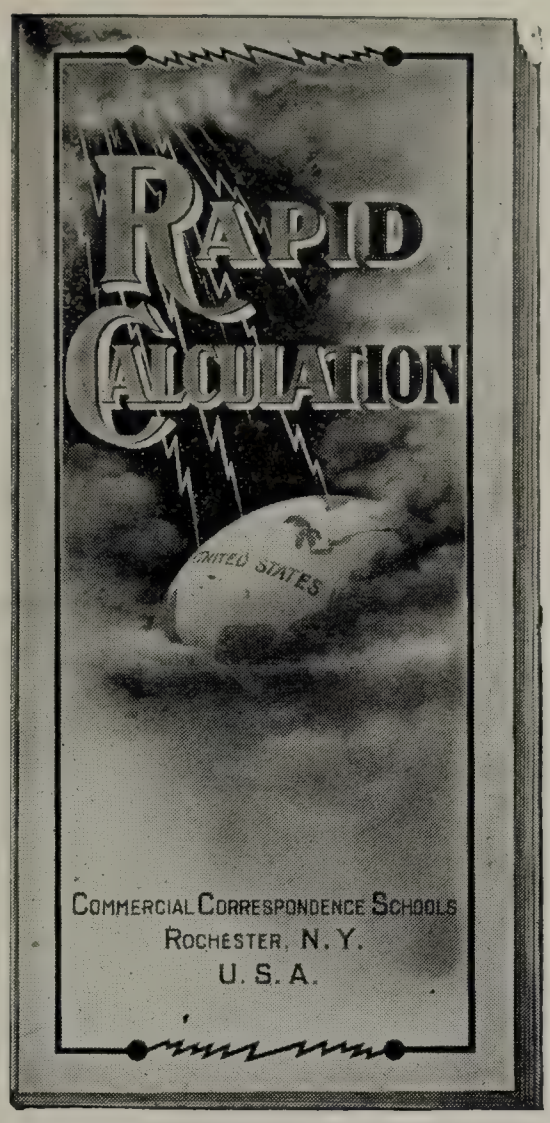
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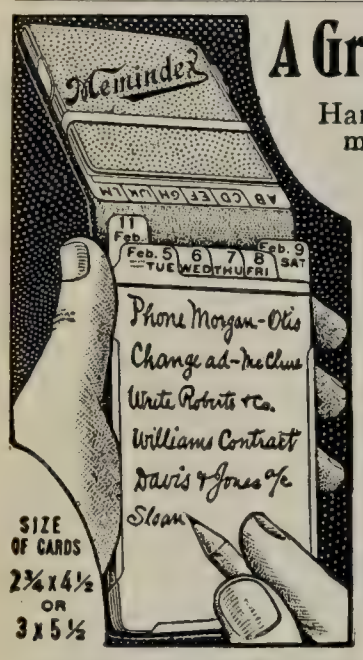


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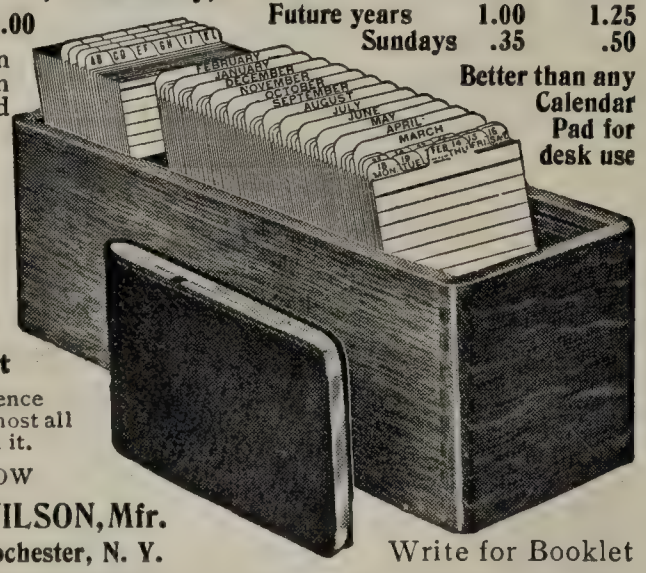
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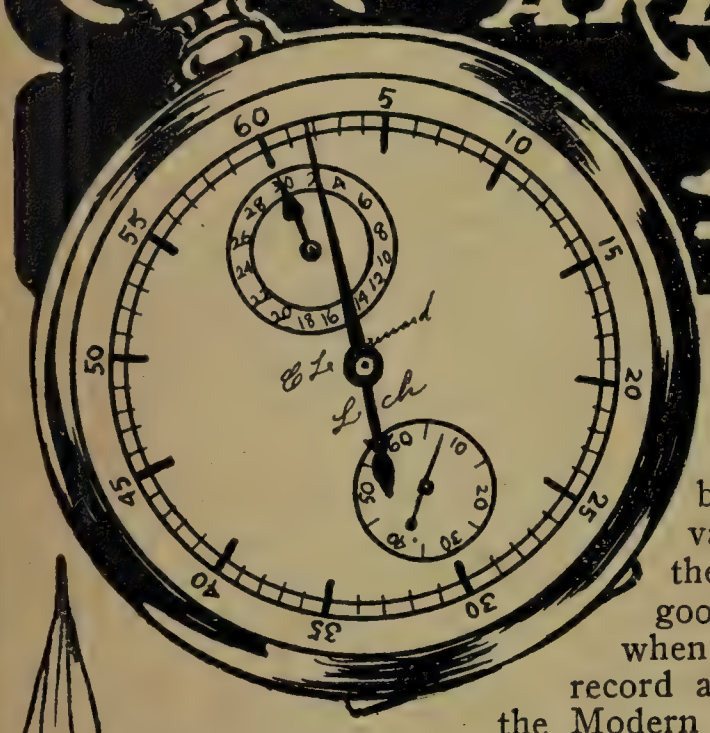
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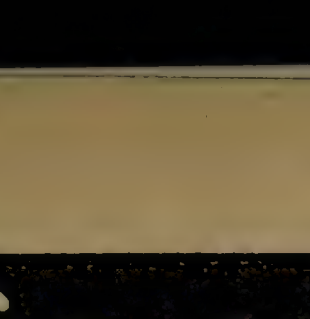
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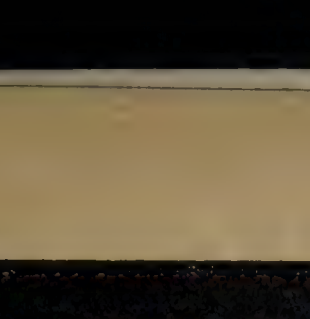
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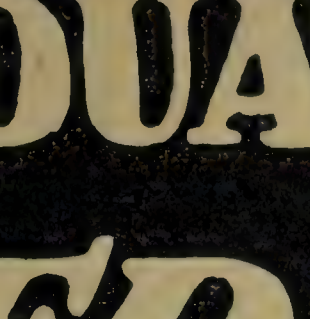

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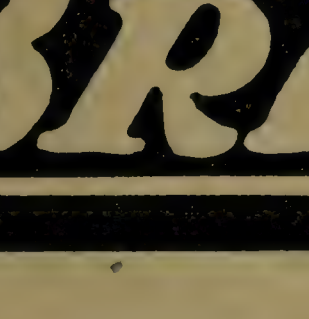

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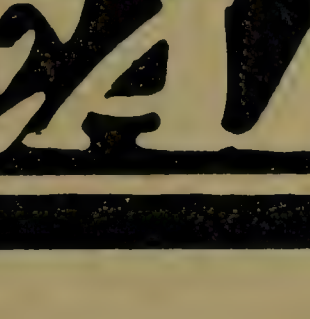

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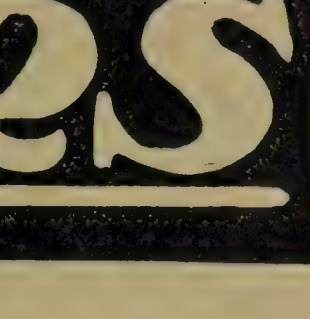

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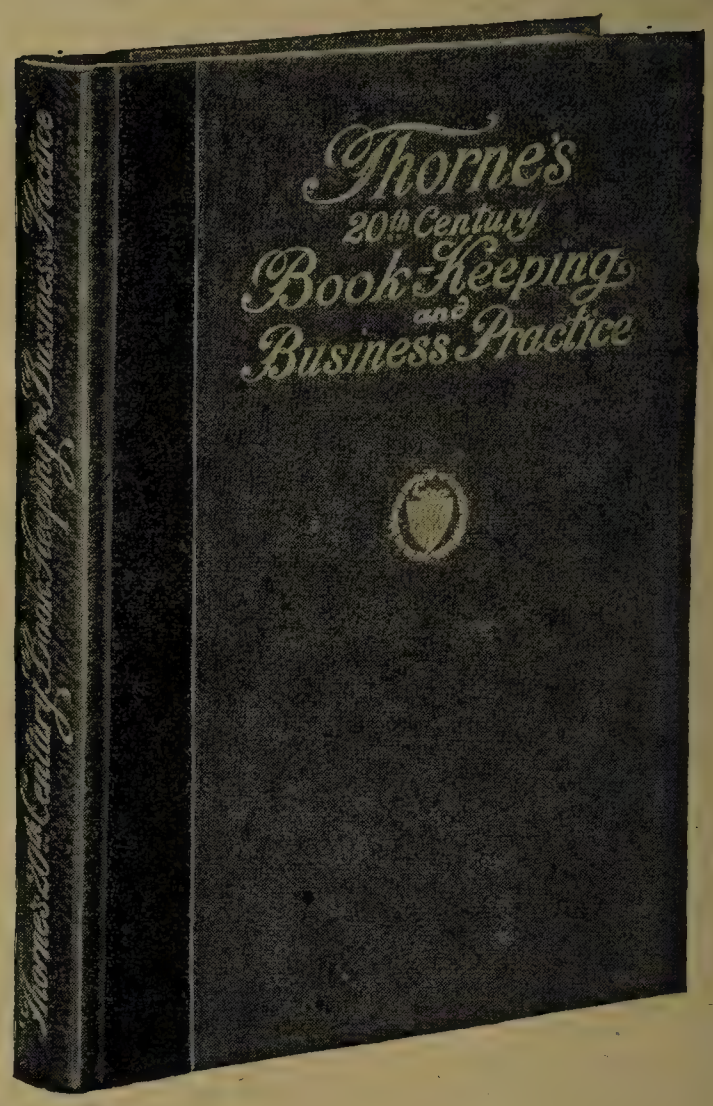
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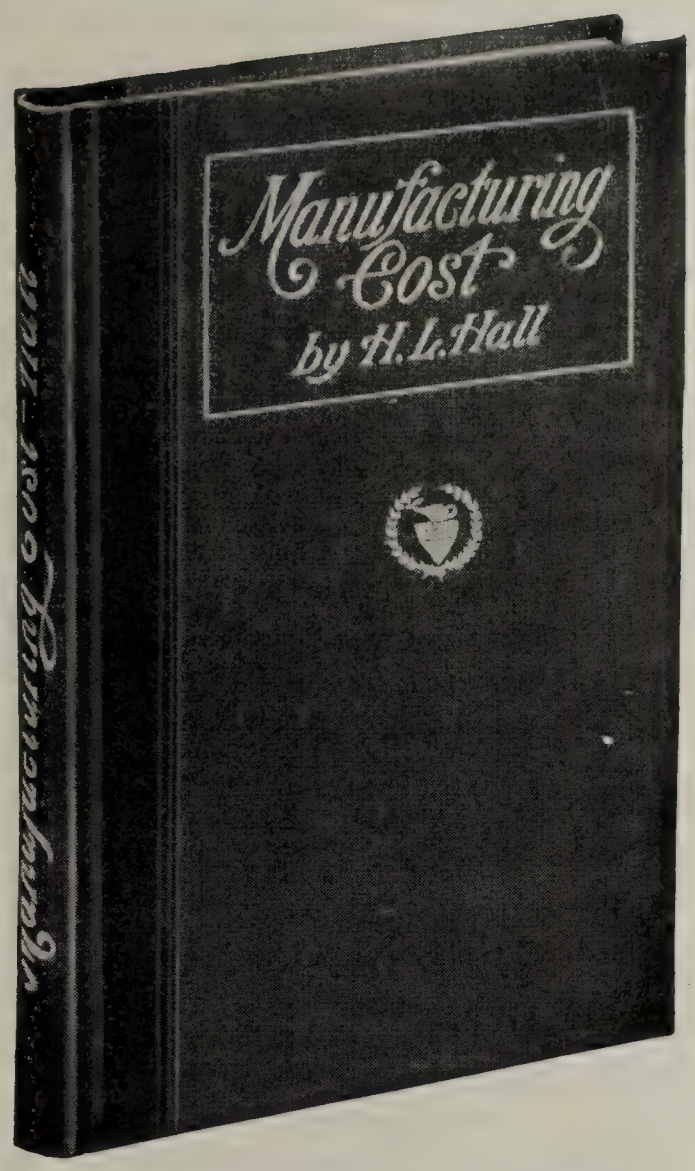
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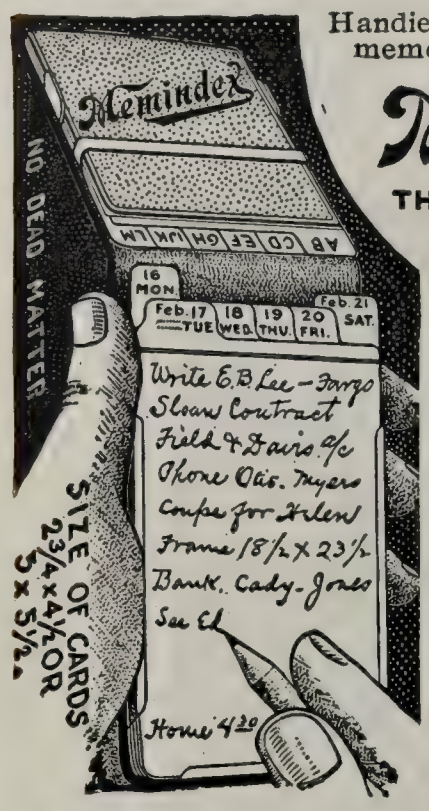
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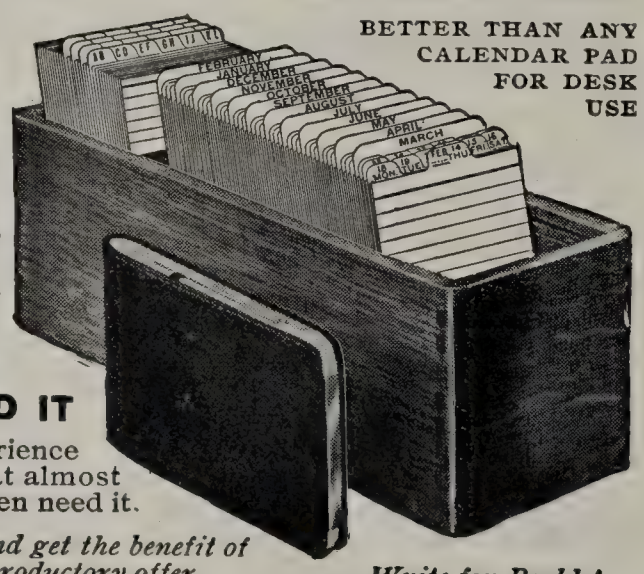
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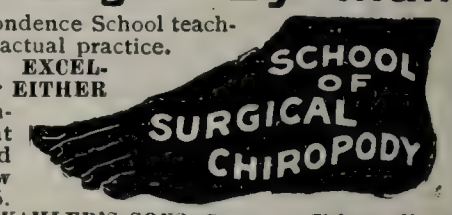
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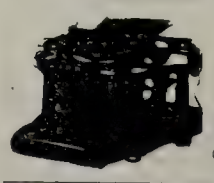
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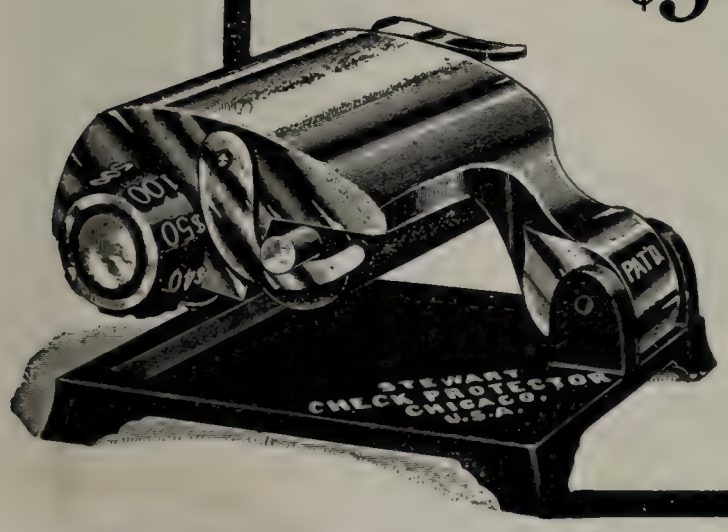
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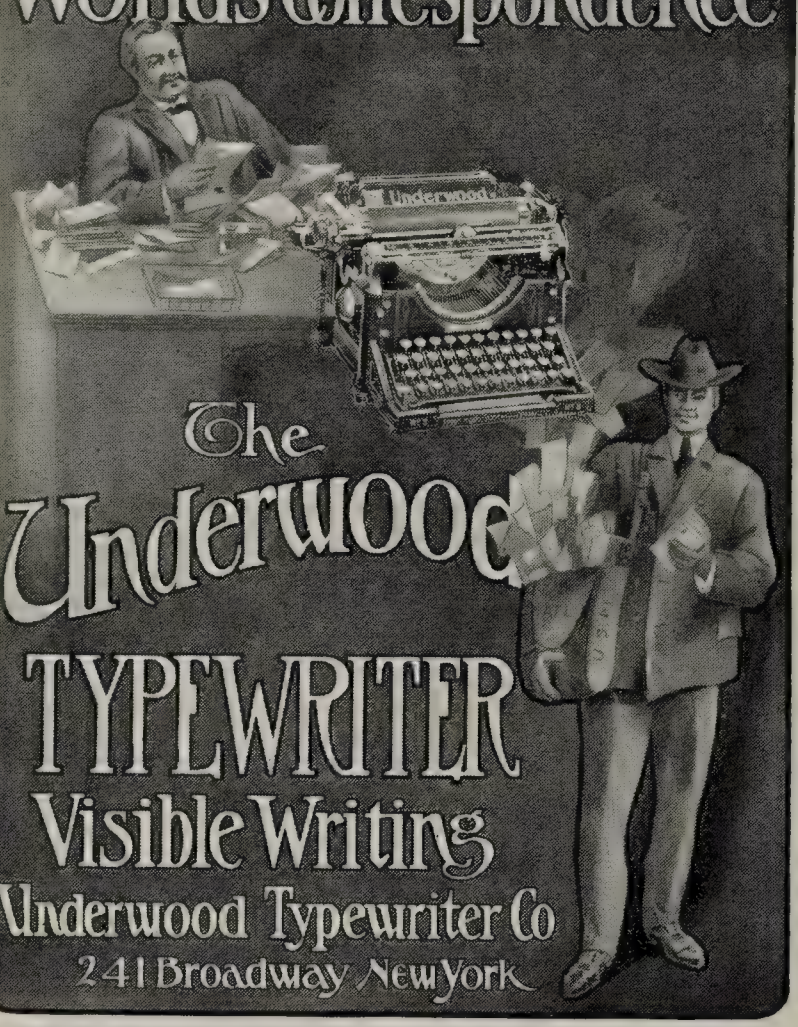
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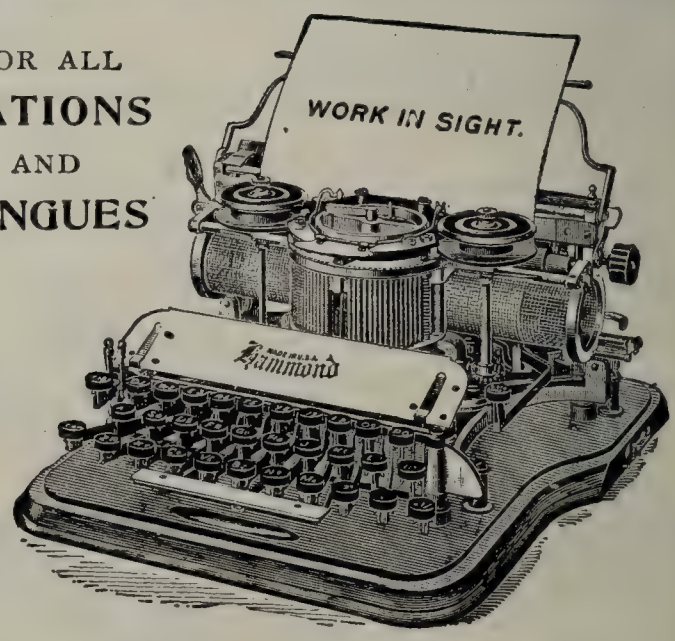
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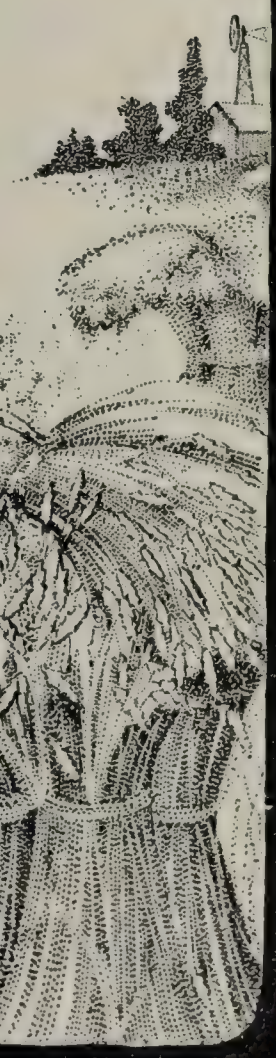
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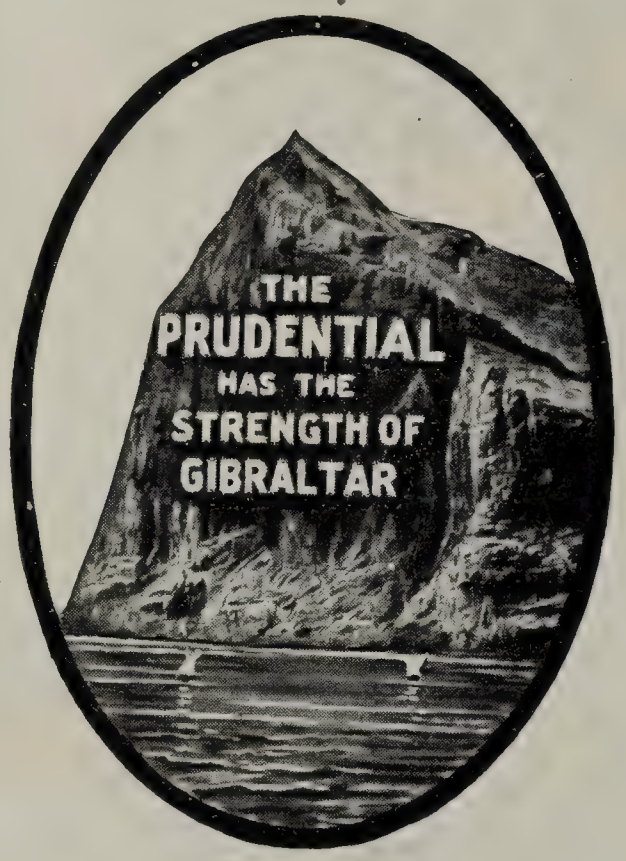
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CHICAGO & NORTH-WESTERN RY., CHICAGO, ILL.

N.-W. 594

The Prudential



Issues the Ideal Life Insurance Contract.

Simple and explicit as a bank check. No confusing technicalities. A definite "promise to pay," with

Rates, Benefits and Privileges Absolutely Fixed and Guaranteed in the Policy.

Cash Loans. Paid-up Insurance. Automatic Extended Insurance. Cash Surrender Values. Occupation, Residence and Travel Unrestricted, and many other valuable features.

POLICIES MAY BE ISSUED WITH CASH DIVIDENDS PAYABLE ANNUALLY OR EVERY FIVE YEARS.

The Instalment Privilege
is a Splendid Feature of Prudential Policies.

WHEN POLICY MATURES it may be made payable in one sum; or in from two to twenty-five annual instalments; or in continuous instalments during lifetime of beneficiary (or insured); or the sum insured may be left with the Company as a trust fund at 3 per cent interest, with annual dividends.

IS YOUR LIFE INSURED? We have the policy you want at low cost on the Whole Life, Limited Payment or Endowment Plan.

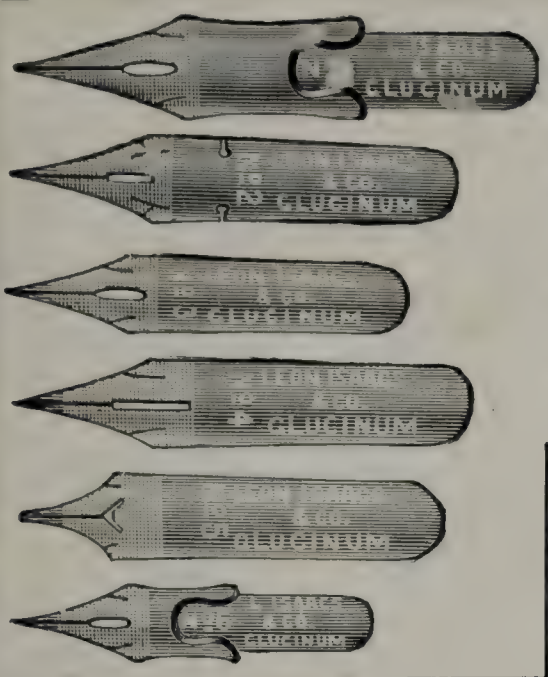
Write us today and we will send free, particulars with rates and benefits at your age.

The Prudential Insurance Co. of America

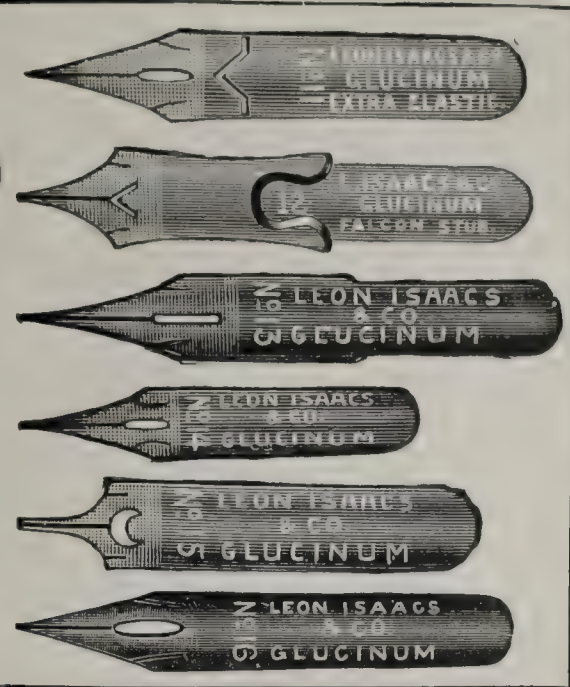
INCORPORATED AS A STOCK COMPANY BY THE STATE OF NEW JERSEY.

JOHN F. DRYDEN, President. **Home Office, NEWARK, N. J.**

DEPT. 125



THE SLICKEST
PEN
EVER MADE



IMITATED EVERYWHERE
EQUALLED NOWHERE

FOR 15 CENTS, WE DIVORCE YOU

FROM THAT UNSATISFACTORY PEN YOU HAVE BEEN MARRIED TO SO MANY YEARS.

Send us the 15c. for 30 styles of ——— You will receive the pens promptly, mounted on a Souvenir Sample Card.

Leon Isaacs & Co

The Best Penmen in the World tell us that we make the Best Pens ever made.
Of course we do—people have been telling us so for the last 30 years.
Are you married to an inferior quality pen?

GLUCINUM PENS

MANUFACTURED ONLY BY

The Turner & Harrison Pen Manufacturing Co., Inc.

FALCON PEN WORKS Geo. Malpass, President R. Malpass, Treasurer **PHILADELPHIA, PA.**

All Canadian Inquiries SHOULD BE ADDRESSED TO

THE R. J. LOVELL COMPANY, SOLE CANADIAN AGENTS

56 and 58 Yonge Street, TORONTO, ONT.

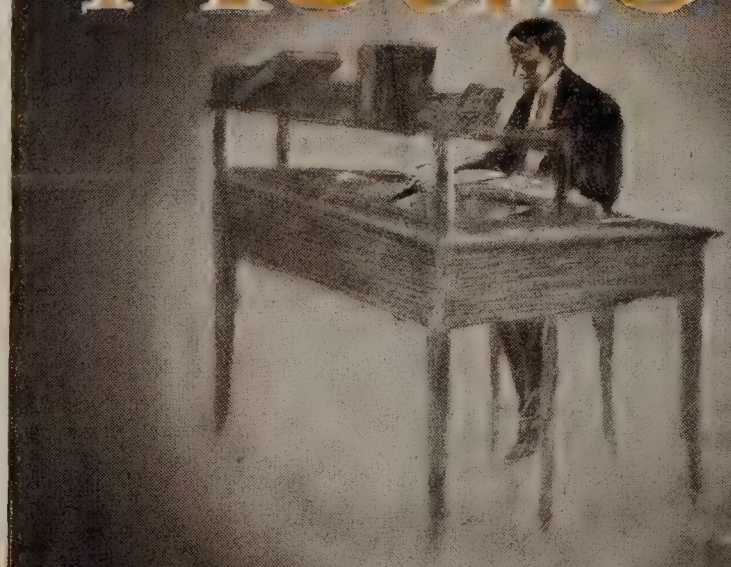
BEWARE OF IMITATIONS

TRADE MARK.

ACCEPT NO SUBSTITUTE

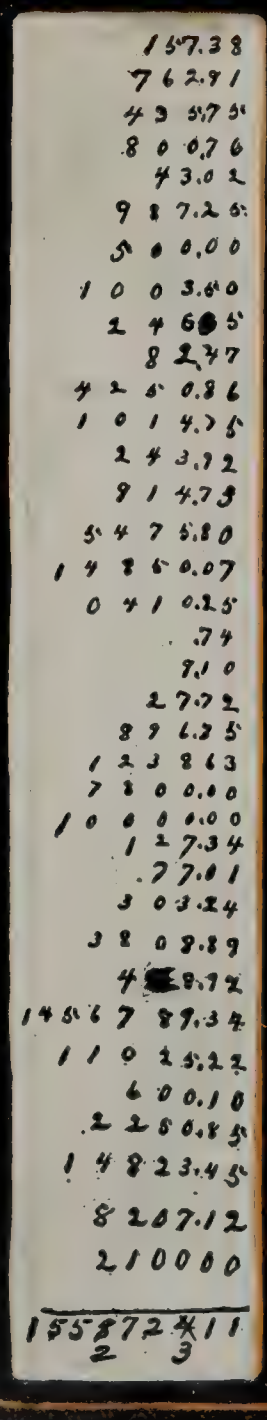


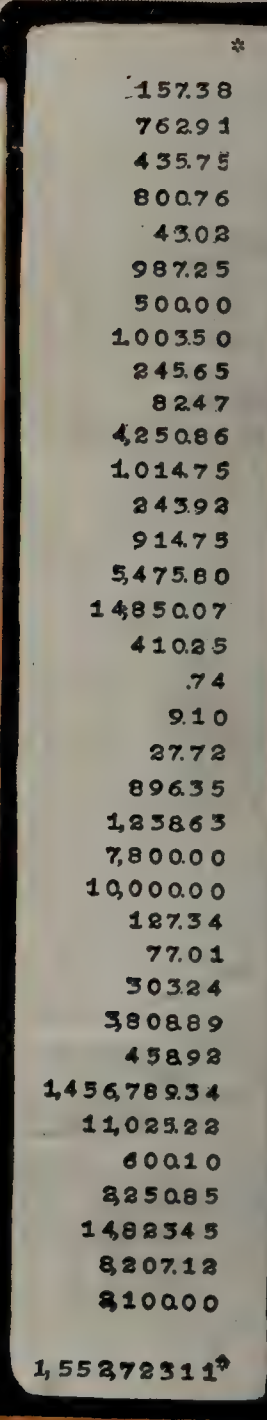
A Comparison of Methods





9 MINUTES — **1½ MINUTES**





ANY clerk or book-keeper handling figures by the old hand and mind method is wasting five-sixths of the time he gives to making footings in his Cash Book and Ledgers, in making bills and statements, and in handling the details of cost systems. There can be no argument about it—

The BURROUGHS ADDING and LISTING MACHINE

adds and lists six times as fast as he can do it in the old way.

Apart from such a saving the systems that have come with the more extended use of the listing feature of the machine, have resulted in so much greater accuracy, such a saving in worry and in time, that clerks and book-keepers everywhere are now insisting that a BURROUGHS be installed. It has become a necessity of economical conduct of an office.

Let us show you Short Cut Systems. Let us know what your line of business is. We will have our system specialists make a suggestion with forms and a plan. These will cost you nothing and place you under no obligation of any kind.

Besides, we will gladly send you free of charge, a machine to test our system suggestions, if you say so.

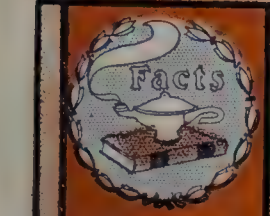
BURROUGHS ADDING MACHINE COMPANY

Block G—DETROIT, MICH., U.S.A.

VOL. XVIII No. 5. NOVEMBER 1905 PRICE 10 CENTS

The BUSINESS MAN'S MAGAZINE AND THE BOOK-KEEPER

E.H. Beach, Editor.





$850.00

Great Cash Prize Offer!

FULL PARTICULARS
IN THIS NUMBER

THE BOOK-KEEPER PUBLISHING CO. LTD.

NEW YORK BOSTON DETROIT, MICH. CHICAGO LONDON

Prints
Those
Red
Totals



The advantage of ten years' experience in making adding machines; five years' hard usage of former models; the constant addition of well tested improvements; all these are expressed in the

New No. 5

Universal Adding Machine

Don't let anything prevent your making a free test of this machine.

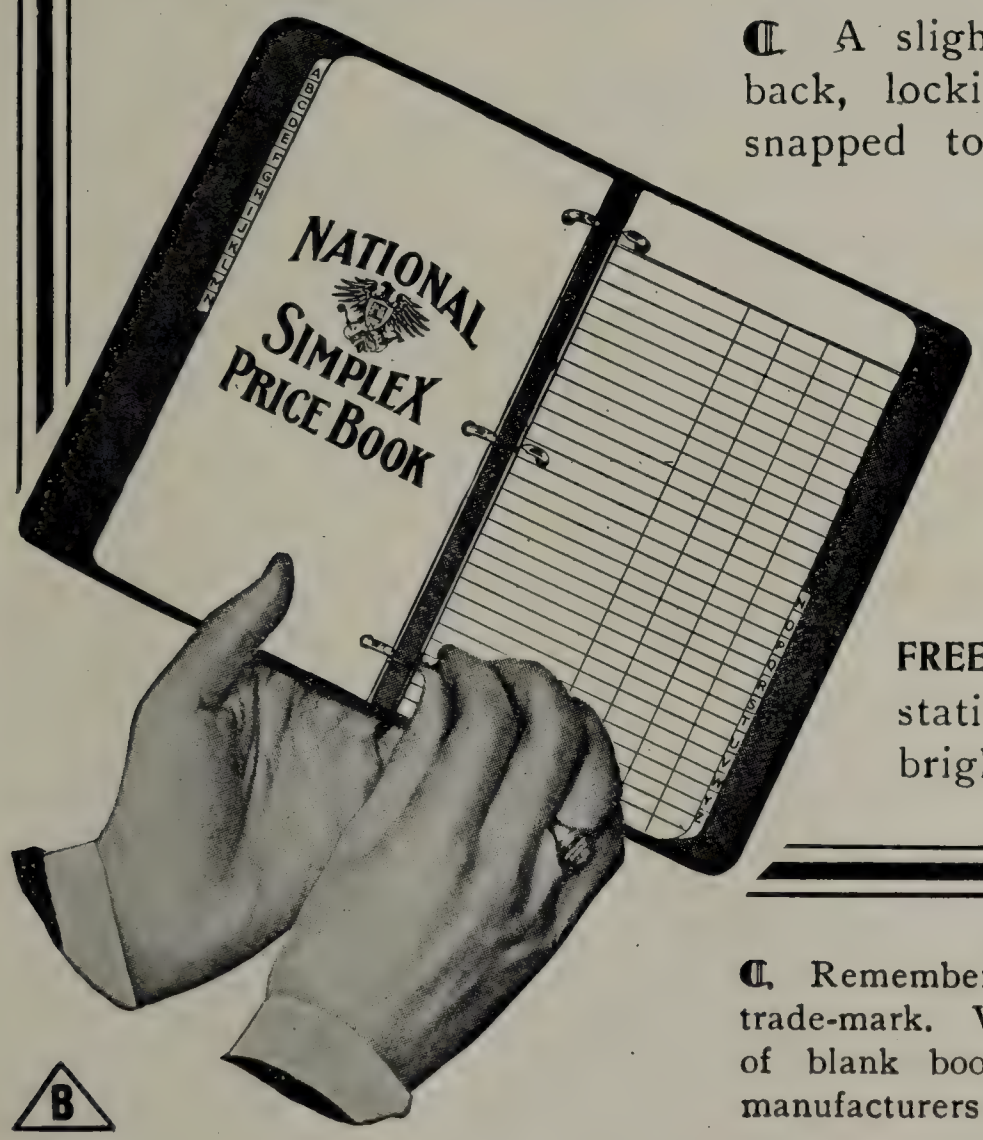
THE UNIVERSAL ADDING MACHINE COMPANY
GENERAL OFFICES *and* FACTORY, 3807 Laclede Avenue, St. Louis, Mo.
Branches in All Principal Cities.

NATIONAL SIMPLEX PRICE BOOK

MOST persons know a thing or two if they could only remember them. The only way to be certain of your facts and figures is to put them down on paper. The cleverest device ever invented for such jottings is

The National Simplex Price Book

It is light, compact and inexpensive. Bound in black cowhide seal, fully flexible, leather lined and flat opening. There is nothing to get out of order, and they will stand long and constant usage. Obtainable in 14 sizes, with plain, record or price book rulings. Send for circulars.



¶ A slight pull on one ring draws all back, locking them open. They can be snapped together by pressing any ring.

NATIONAL BLANK BOOK COMPANY
HOLYOKE, MASS.

FREE—Send us the name of your local stationer and receive six issues of our bright little publication, **The National.**

¶ Remember that this eagle is our trade-mark. We make every variety of blank books and are the largest manufacturers in the country.

B

Please mention The Business Man's Magazine when writing to advertisers.

Why Ad. Writing Pays



Incomes from $100 to $500 a Month Through Mail Instruction

Remarkable Success of Former Student Showing Increasing Possibilities

By GEORGE H. POWELL

THE readers of THE BUSINESS MAN'S MAGAZINE who have read what I have from time to time said about advertising writing as a money-making business have been, in many cases, surprised at the rapid growth of this new vocation, although they have realized that the magazines and newspapers are constantly increasing their space devoted to publicity.

Just how rapidly this increase is going on may be fairly judged by an examination of the various National publications of to-day and of a year or two back, although the daily papers likewise show the trend of the times in an equally conclusive manner.

And a wonderful bearing, too, it has on the future of the advertising writing business. Take the latest report of the New York *World* just laid on my desk; the records show that the net gain in the amount of advertising carried in its columns during the dullest month of the year, August, 1905, was more than 500 columns over the same period of 1905! The same increase is also seen in all great publications.

These figures are readily comprehended, and they go to prove that commercial America finds advertising so profitable that it is increasing its expenditure over a hundred millions of dollars annually in this one direction.

The young man or woman who is thinking of learning the art of "Ad. writing," as it is commonly called, will, in face of facts and figures, cease to wonder that the competent writer is able to earn from $100.00 to $500.00 a month, and that the picked workers are filling positions at far greater salaries.

Columns might be written showing scores of reasons why modern advertising is forging to the front in leaps and bounds, but this space forbids more than a reference or two.

In the first place, it has been demonstrated in every conclusive test that the retailer who advertises wisely is bound to absorb most of the trade of his competitor who doesn't advertise, and in

a like manner the manufacturer is wonderfully successful or not, as he practices or declines the great momentum that comes only with up-to-date advertising methods.

Never before since the creation of man has any one factor appeared in the business world bearing such a mighty money-producing wand as does modern advertising. It is less of an uncertainty than formerly, because its principles are getting to be thoroughly understood and appreciated.

In a word, the new advertiser can be quickly put next to the right methods, and competent advertising writers will take care of his copy and other details when he has not the time to attend to this himself, as is generally the case.

The lack of a sufficient number of good ad. writers, however, has compelled many a business man to take up correspondence instruction himself, or to put one of his clerks under my tutelage. Scarcely a week passes that some very prominent merchant does not enroll in my course for the specific purpose of learning how to branch out into a wider field. The wholesale grocer wants to create a National demand for his coffees, the shirt manufacturer wants to establish stores in all large cities, the department store is anxious to build a new building or develop a mail order trade—and they all realize that their salvation depends almost wholly upon the judicious use of printers' ink.

And in this onward march to greater prosperity I want to go on record with a prophecy; within the next ten years the present volume of advertising will be doubled over the figures of 1905! So marvelous a weapon as scientific advertising will never be allowed to get rusty from want of use. Let a man discover gold in the coldest confines of the North, and thousands will flock thence if they have to walk. So, too, will our merchants and manufacturers follow the golden path blazed by good advertising and gather their fortunes. The failures of the past will be avoided by reason of greater knowledge, and there will soon be no valid reason for groping in the dark and stumbling over obstacles.

I want to add a word about the Powell students who have won distinction. Mr. Green and Mr. Lidell, whose portraits appear herewith, show how old Powell students start on their careers and continue to advance. Mr. Green, 1146 15th St., Washington, D. C., is advertising manager for a great medical corporation spending nearly $100,000.00 yearly. Mr. Lidell I placed in a $25 position after completing my course; a year later he established his own advertisng agency at 108 Fulton St., New York, and has constantly earned a large income from a score of clients. I have sent him many new accounts, as I have other Powell graduates. The careers of both young men show what good instruction, conscientious endeavor and a growing field offer to the ambitious.

The fact that the Powell System of mail instruction can do so much is amply strengthened day by day by the continued successes of the students. That it is the one correct system of teaching advertising there can be no doubt, and the testimony is so different, so much stronger, and so much more specific than ever before heard of, that I know it is a power for good, alike to the man or woman who wishes to earn more, or to the business man who is anxious to seize his golden opportunities.

To these I shall be glad to mail my two free books—beautiful new Prospectus, the most interesting work of its kind ever issued, and "Net Results," together with the strongest kind of testimony. Simply address me **George H. Powell, 1620 Temple Court, New York, N. Y.**



From $3.50 to Assistant Advertising Manager Siegel=Cooper Co.

57 Russell Street, Brooklyn, N. Y., Sept. 11, 1905.

My Dear Mr. Powell:

You will no doubt be interested to learn that since July 1st I have been assistant advertising manager for Siegel-Cooper Co., the largest department store in the world. When I took up your System of Instruction I knew nothing about advertising. Before completing it I secured a combination position as advertising man and salesman; later I resigned to enter the dept. store field, where in a store of 42 departments we built up a business of $100,000 yearly on an advertising appropriation of $2,000.00 in a town of 20,000. I then took hold of the mail order end of a knit goods concern, and evolved a marketing plan that was pronounced the cleverest of its kind. An ad. that drew replies at 60c. each I replaced with one that got them for 20c. The firm still uses my old copy.

It is to the Powell System I owe my success. You started me writing practical ads. and your personal attention and interest were constant.

I have heretofore refrained from writing, as I wished to wait until I had secured something BIG that you might feel your former scholar's success was overwhelming.

Very truly yours,

Ernest Gilmore Gardner.

TRADE B BEST VALUE V MARK

Baker-Vawter Loose Leaf Ledgers Satisfy Every Demand

The B-V Screw Lock Ledger	The B-V Automatic Ledger

Manufactured by Baker-Vawter Company

¶ **These two controlling principles** in loose leaf manufacture were applied at the beginning of the loose leaf industry by **Baker-Vawter Company** with the result that

¶ **Thousands have been sold and every one of them is still in daily use.**

¶ **Baker-Vawter Binders outwear** all other Binders. Both mechanisms are designed for strength, simplicity and ease of operation.

¶ **Baker-Vawter Leaves fit** evenly into the binder. They are unequalled in flexibility, making them **lie flat** and in **perfect alignment.**

¶ There is no good feature in loose leaf manufacture which the originators have not thought out and applied.

¶ Let us tell you more about them.

Baker-Vawter Company

Originators of the Loose Leaf System

350 Broadway, New York **Tribune Bldg., Chicago**

TRADE B BEST VALUE V MARK

Please mention The Business Man's Magazine when writing to advertisers.

THE BUSINESS MAN'S MAGAZINE
AND
THE BOOK-KEEPER

Official Organ National Association of Accountants and Book-keepers

Edited by E. H. BEACH

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"Entered as Second-Class Matter January 9, 1905, at the Postoffice at Detroit, Michigan, under the Act of Congress of March 3, 1879."

PUBLISHED MONTHLY BY

The Book-Keeper Publishing Co., Ltd., The Book-Keeper Building Detroit, Mich.

AMERICAN EDITION

DICKSEE'S Auditing

NOW READY!

Edited by Robert H. Montgomery, C. P. A., with introduction by Arthur Lowes Dickinson, F. C. A., C. P. A.

IN THIS work all of the essential features of the last English Edition have been retained although the entire text has been revised to accord with the best American practice. Dicksee's Auditing is the only book on the subject which has received official endorsement from any of the State Accountancy Boards and since the issue of the first edition in 1892 has been recognized as the Standard Authority on Auditing. No student who is preparing for the C. P. A. degree can afford to be without this book, as a complete mastery of its contents will enable him to pass any State Board Examination in this subject. It should be in the library of every practising public accountant. This is the first general treatment of the subject of the liabilities of Auditors from the American Point of View. THE LIABILITY OF DIRECTORS for payment of dividends out of capital is fully dealt with and the celebrated American Malting Case in which the directors were held personally liable for over $1,300,000 is cited in full.

Sent postpaid to any address on receipt of Price, $5.00 net

The Business World Company 1 Madison Avenue New York City

SPECIAL TO BOOK-KEEPER READERS

SIX MONTHS Subscription to THE BUSINESS WORLD FREE

(Fill out this Blank)

The Business World Company
New York

Gentlemen:—Enclosed please find $5.00 for which send me the American edition of "Dicksee's Auditing" and six months' subscription to THE BUSINESS WORLD.

Name.....

Address.....

.....

Invest Your Brain

Where it Will Earn the Most Money

Book-keepers, Accountants, Bank Clerks and Office Men should make the highest use of their mental abilities. Specialists in Auditing earn large salaries. And it is all a matter of training. We can teach you how. Write us and we will show you why there is an ever increasing demand for the services of

EXPERT

Public Accountants

and how our course in Certified Public Accounting will thoroughly qualify you by mail to open, to take charge of or audit the most intricate set of books. Only Certified Public Accountants are on our Board of Instruction. All of them, men who are successful in their chosen profession. Each student's work has individual attention. No detail is slighted. We guarantee against failure. And the fee for the entire course is within reach of everyone.

Mental Insurance is the best form of investment for brainy men. Investigate our course in Certified Public Accounting, conducted by correspondence. It will show you how to train your brain to its highest earning capacity. It will increase your present income and give you the opportunity to

EARN

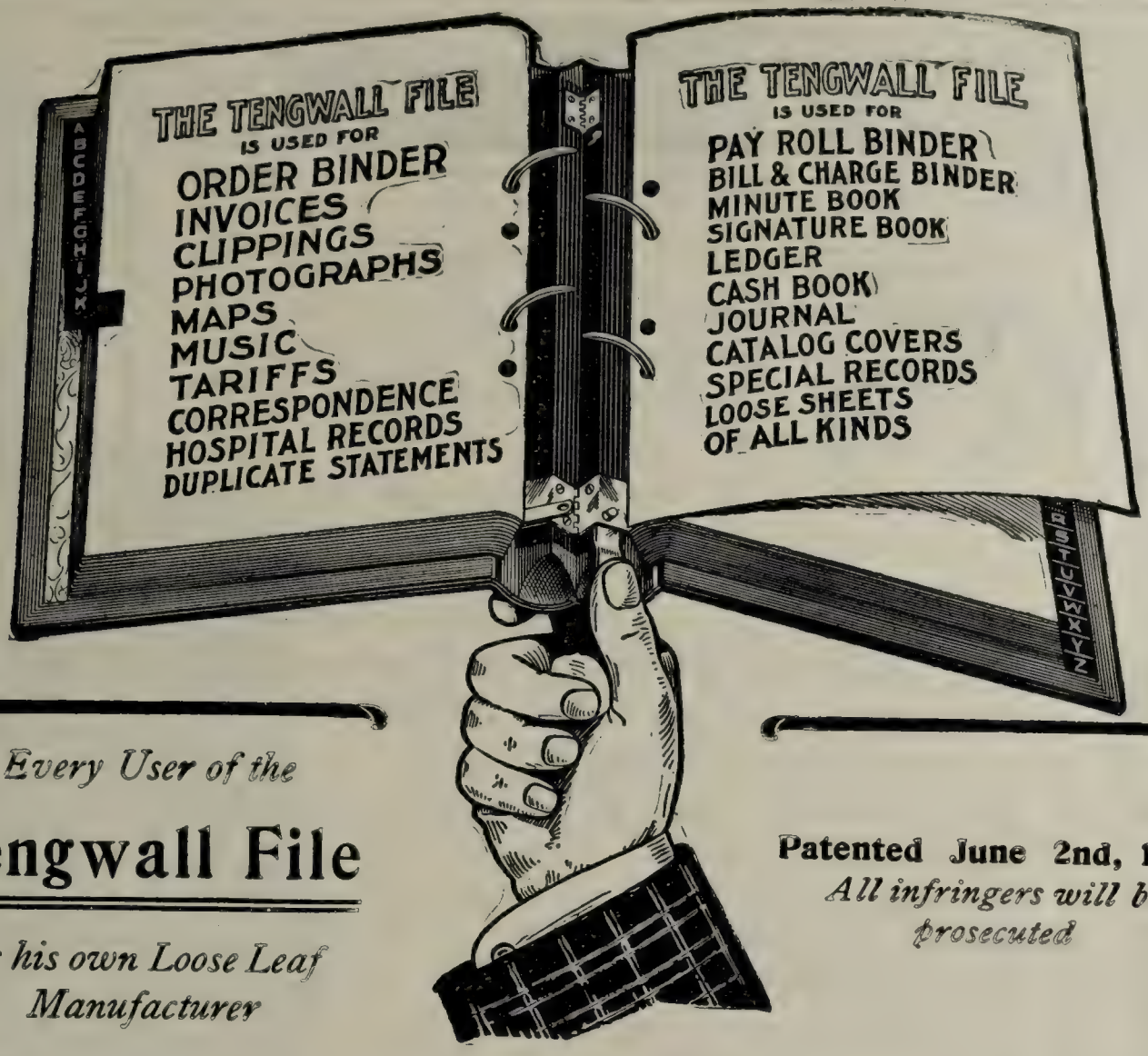
$25. to $100. a Day

as Expert Public Accountant. Our course differs from all others. It has many unique and decided advantages. It is conducted by practicing experts. Nothing theoretical or visionary. Write for free prospectus which tells the whole story.

NOTE:—We now furnish each student with Bound Volumes for course selected, as soon as enrollment is received. Each volume in each course is complete in itself. We also teach by mail, Practical Accounting, Theory of Accounts, Auditing, Commercial Law, Book-keeping and Business Practice and Business Arithmetic. Write which subjects interest you and we will mail full particulars.

Arthur Wolff, C. P. A., Secretary

Universal Business Institute, Inc. Department F. 27-29 E. 22nd Street NEW YORK.



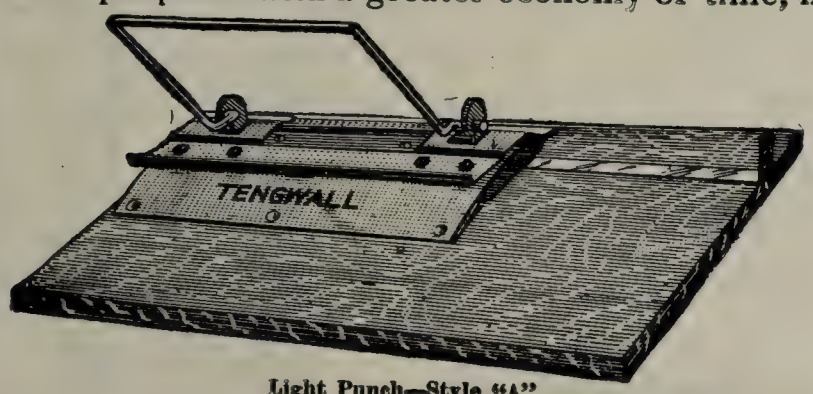
Every User of the

Tengwall File

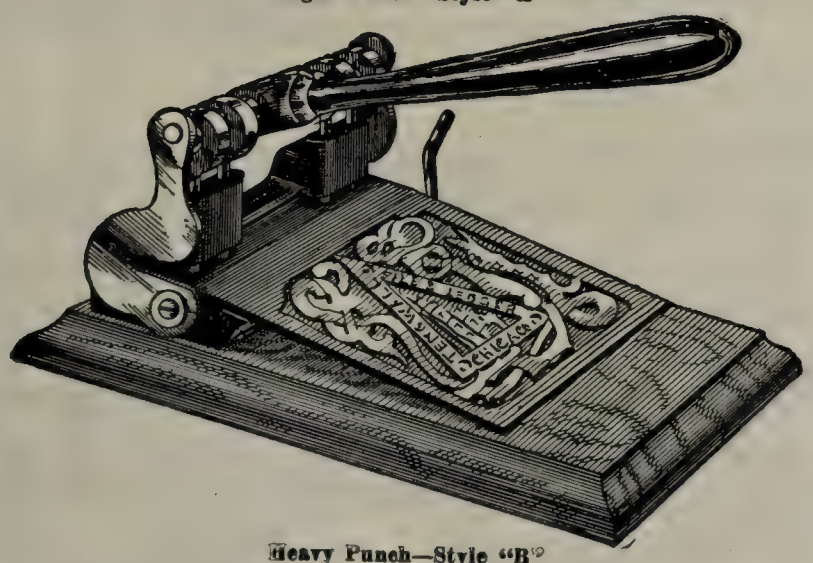
Is his own Loose Leaf Manufacturer

Patented June 2nd, 1891
All infringers will be prosecuted

¶ The Tengwall File with the Tengwall Desk Punch offers all of the advantages which any Loose Leaf System affords and may be used for a greater number of practical purposes with a greater economy of time, money and annoyance than any other office device.



Light Punch—Style "A"



Heavy Punch—Style "B"

¶ The Tengwall File is furnished with hinged or divided back. Curved metal prongs, one pair on each side, hold the sheets as firmly as in a bound book and in perfect alignment. The pressing of a thumb spring opens the file, making it possible to insert new leaves instantly or remove old ones without disarranging the others. Close the file, it locks automatically.

¶ The Tengwall File is the handiest file for reference. There is no dead matter to finger over. The contents may be classified numerically, alphabetically, or by any other method desired.

¶ Tengwall Files are made in ten sizes, carried in stock for prompt delivery. Special sizes furnished on short notice.

¶ Tengwall Desk Punches are supplied with proper guage to fit prongs of files. Light Punch Style A, nickeled, with base of polished veneer wood. Punches 1 to 6 sheets in one operation. Heavy Punch Style B, neat and durable, based of hard wood. Over half a million Tengwall Files now in use in the U. S. and Canada. **Sold by Leading Stationers everywhere or through the Manufacturers.**

TENGWALL FILE AND LEDGER CO.

Ravenswood Station, **CHICAGO, ILL.**

Please mention The Business Man's Magazine when writing to advertisers.

THERE is no doubt that your letters written under an Embossed Letter-head and on good paper are efficient result-bringers.

¶ People very quickly judge your business by the stationery you send out. This stationery question is one of great importance, and to make your business a success, should not be overlooked. Our large plant and equipment allows us to give you the benefit of wholesale rates.

¶ Fill out the blank form at the corner of this page. Enclose with it the Letter-head that you are now using. Mark out anything that you do not want and write in anything that you wish to have printed. Tell us whether you want as good, better, or the same kind of paper.

¶ To any firm who writes to us on its own Letter-head and fills out the mailing form below, we will be glad to send a rough suggestion for a design and give prices on the execution of the suggestion. We are always very happy to submit samples of our work.

¶ Engraved and Embossed invitations, Announcements, Business and Calling Cards.

CALENDARS

Something Unique to fit 6½ Envelope
EMBOSSED,
ENGRAVED and
HAND PAINTED

Cost from 20 to 100 Dollars per 1,000.
Samples now ready

AMERICAN EMBOSSING COMPANY

Seneca Building
BUFFALO, N. Y.

American Embossing Co.,
Seneca Bldg., Buffalo, New York

We will be glad to consider a suggestion for a.....we enclose a sample of what we have been using, with changes noted. We want .....thousand .....printed on.....quality .....paper. We want something (as) good (or) better.

SIGNED.....

FROM.....

BUSINESS.....

STREET.....

TOWN .....

STATE.....



Ever hear of "Scotty"

And his record-breaking ride?

This is a picture of him, and of his dog with the $1,000 collar.

The story?
Briefly this—
Walter Scott, the Death Valley gold miner, made the trip from Los Angeles to Chicago last summer on a special train over the Santa Fe in less than 45 hours. That whirlwind train cost him more than $6,000. It was the fastest long-distance run over mountains and plains ever made on any American railway. It demonstrated beyond dispute that the Santa Fe track, equipment and employes are of the dependable kind.

Probably you wouldn't care to ride so fast. You prefer the luxurious

California Limited

at $110 the round trip from Chicago. In service the year 'round between Chicago, Los Angeles and San Francisco. Now semi-weekly; daily, beginning early in November.

Write to Passenger Department, A. T. & S. F. Ry., Railway Exchange, Chicago, for Scott Special folder and a California Limited booklet.

Santa Fe

All the Way

ENGRAVING AND PRINTING

HALFTONES 1 COLUMN $1.00





HALFTONES 2 COLUMN $2.00



We thoroughly understand the wants of the critical buyer. Operating the most complete Engraving and Printing Mail-Order plant in America day and night, you receive prompt service, satisfactory goods and prices that create friends whether you are in Mexico, New York or 'Frisco.

Illustrations of every kind and description, either in colors or black and white.

Printing, such as booklets, fine catalogs, private correspondence paper, office stationery, etc.

All orders executed promptly and artistically.

Work Right or Money Back.

WRITE NOW AND "WE'LL DELIVER THE GOODS.

CLARK ENGRAVING & PRINTING CO.
MILWAUKEE, U.S.A.
ARTISTS=ENGRAVERS & PRINTERS.

STENOGRAPHERS USING



GET THE BEST RESULTS

when tney use any of the **LITTLE Brands.** It is better to get results than to get fired—'most any Stenographer will admit that. Some Stenographers say our Ribbons and our Carbon paper help them keep jobs

COBWEB
SATIN
FINISH
GOLD
SEAL

CARBON

COPIES
CLEAR
DOESN'T
BLUR
DON'T FADE

Cheap material does just what its name indicates. "Just as good as LITTLE'S" means that they are not "just as good." You don't hear us saying "just as good." We don't have to

"SECRETS" for Stenographers SENT FREE

A. P. LITTLE

NEW YORK—261 Broadway CHICAGO—100 Jackson Blvd.
PHILADELPHIA—105 S. Eleventh St. PITTSBURG—420 Fifth Ave.
LONDON, ENG.—28 Basinghall St. TORONTO—45 Adelaide St. E.

Please mention The Business Man's Magazine when writing to advertisers.

Don't use a Squirt Gun to fill your Fountain Pen!



use a
DR. FABER'S
SELF FILLING
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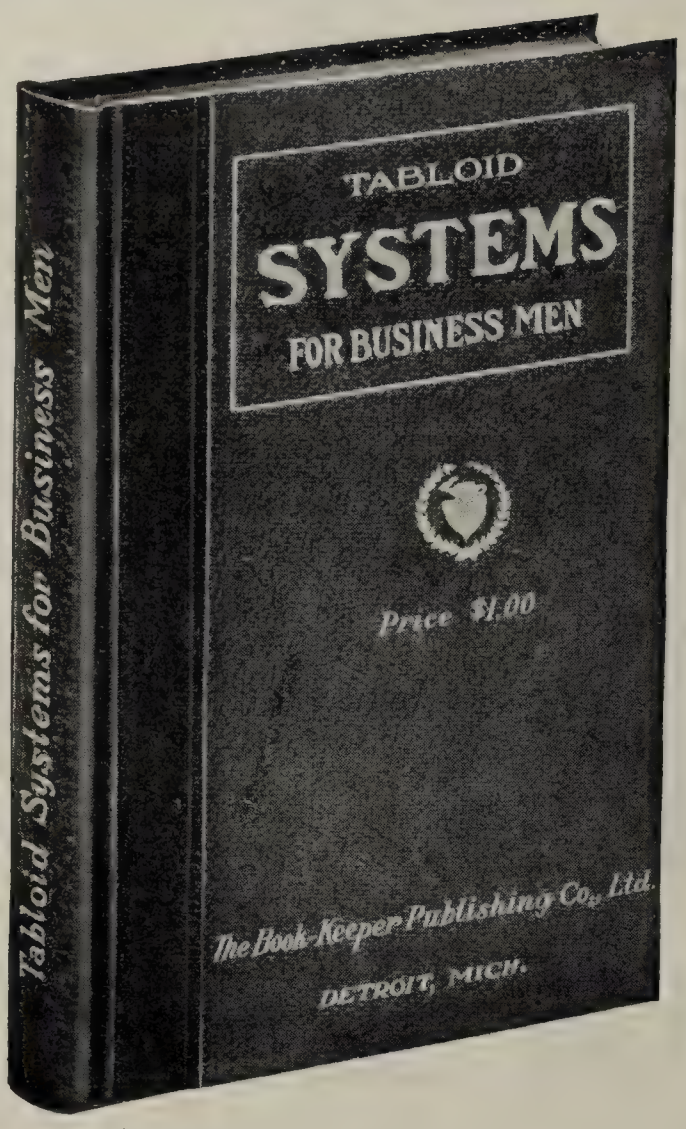
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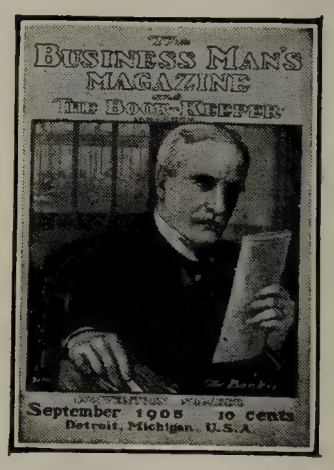
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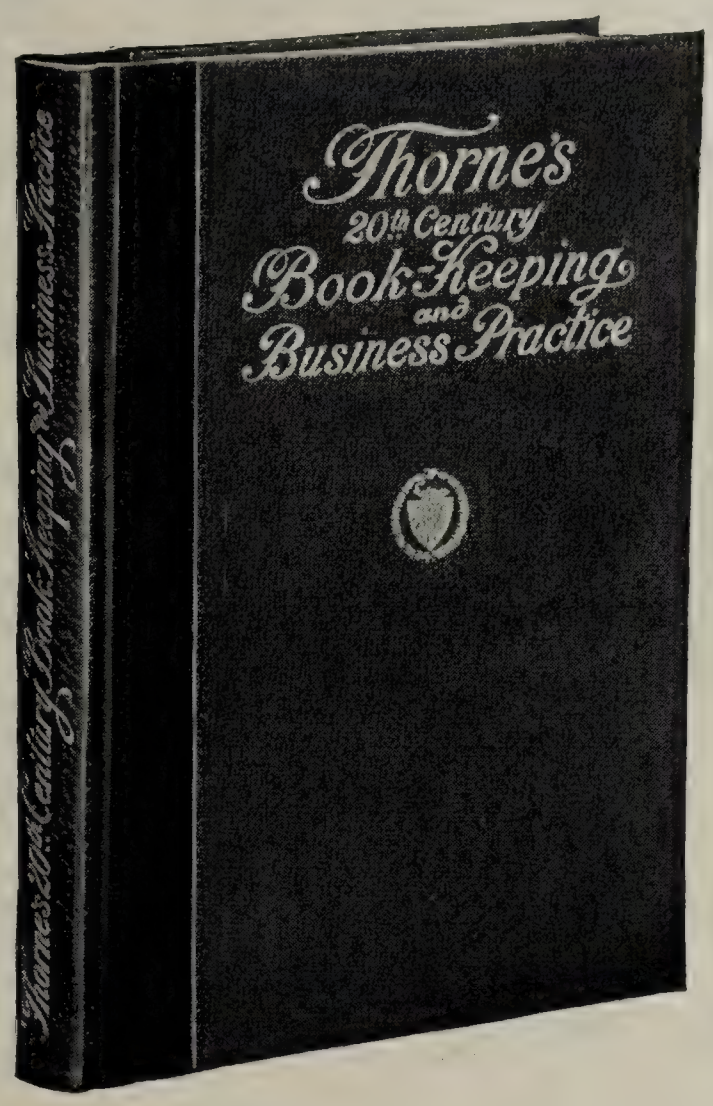
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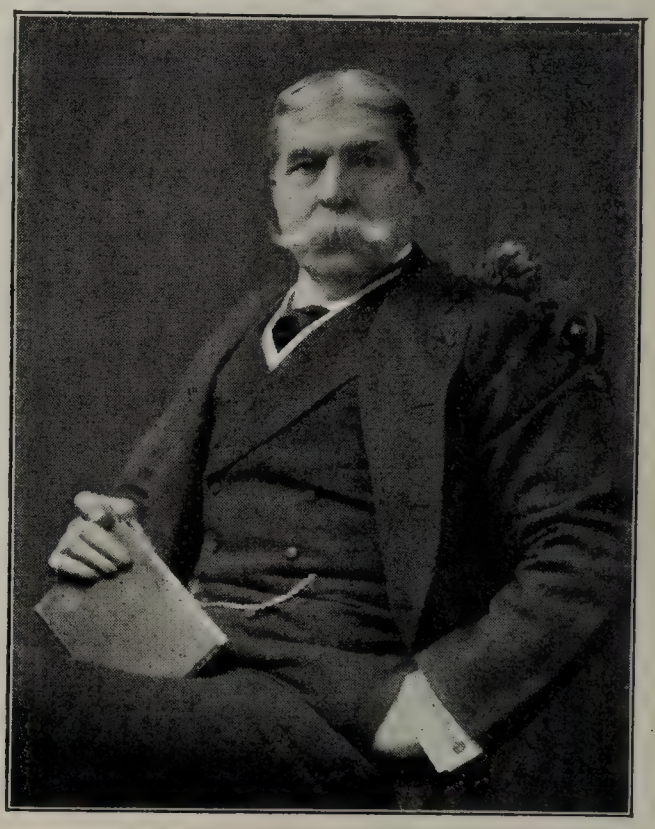
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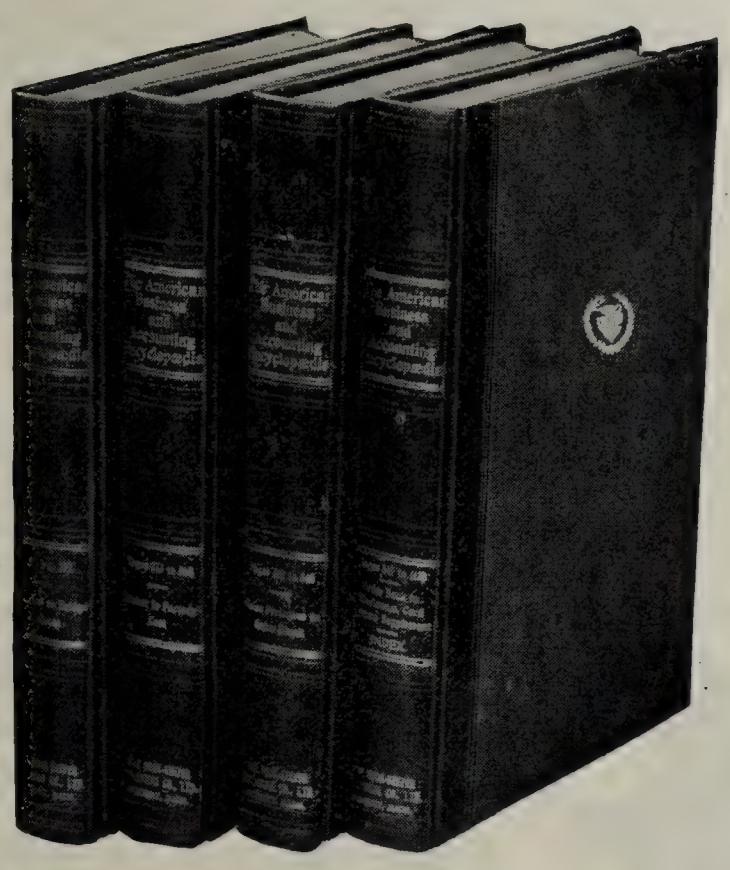
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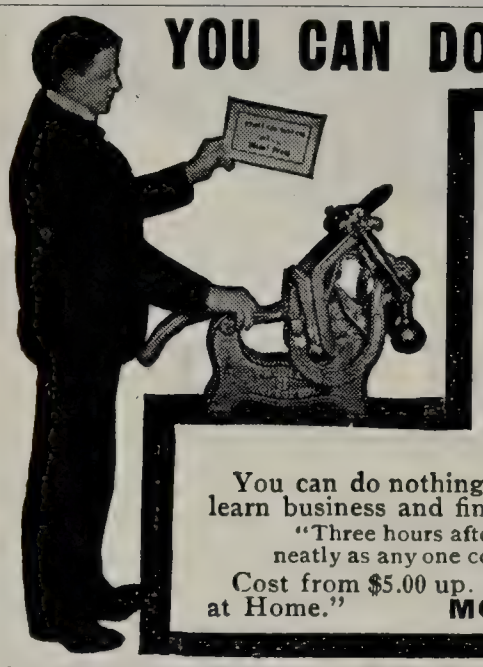
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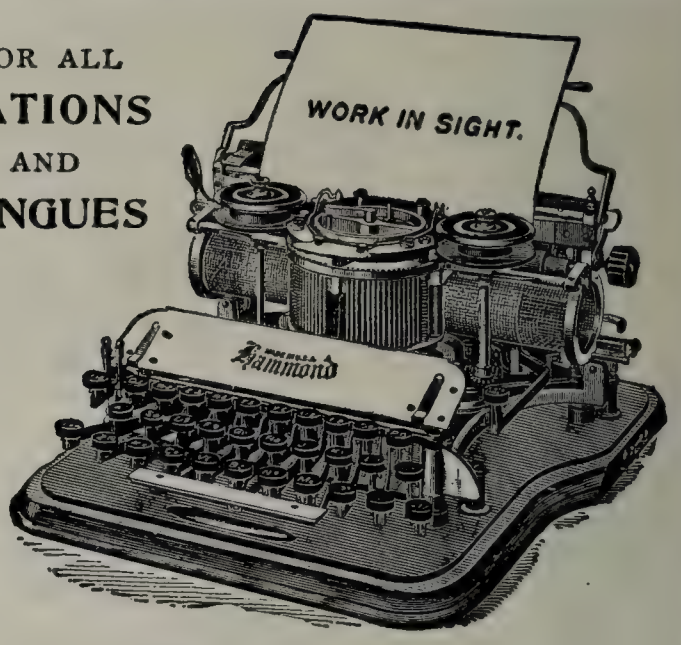
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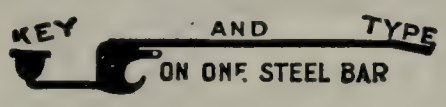


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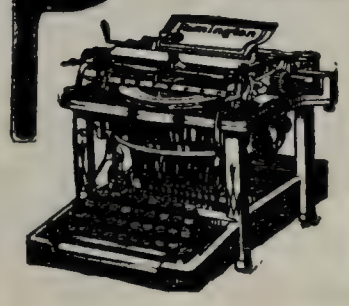
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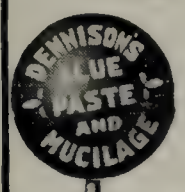
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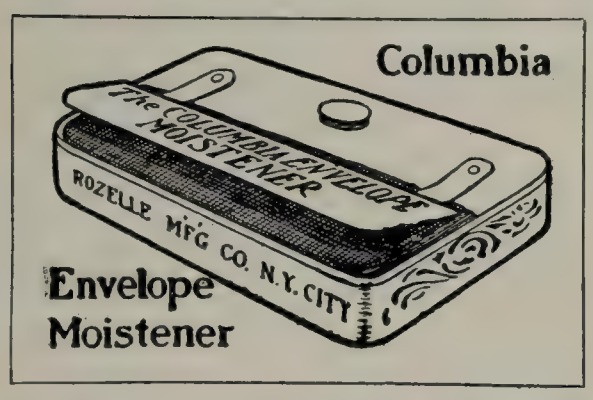
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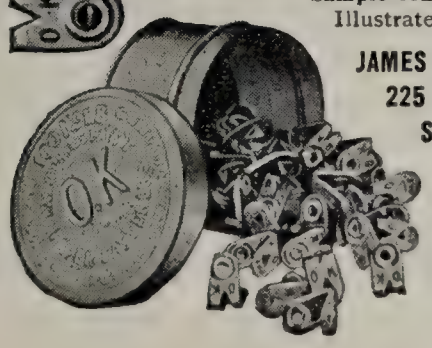


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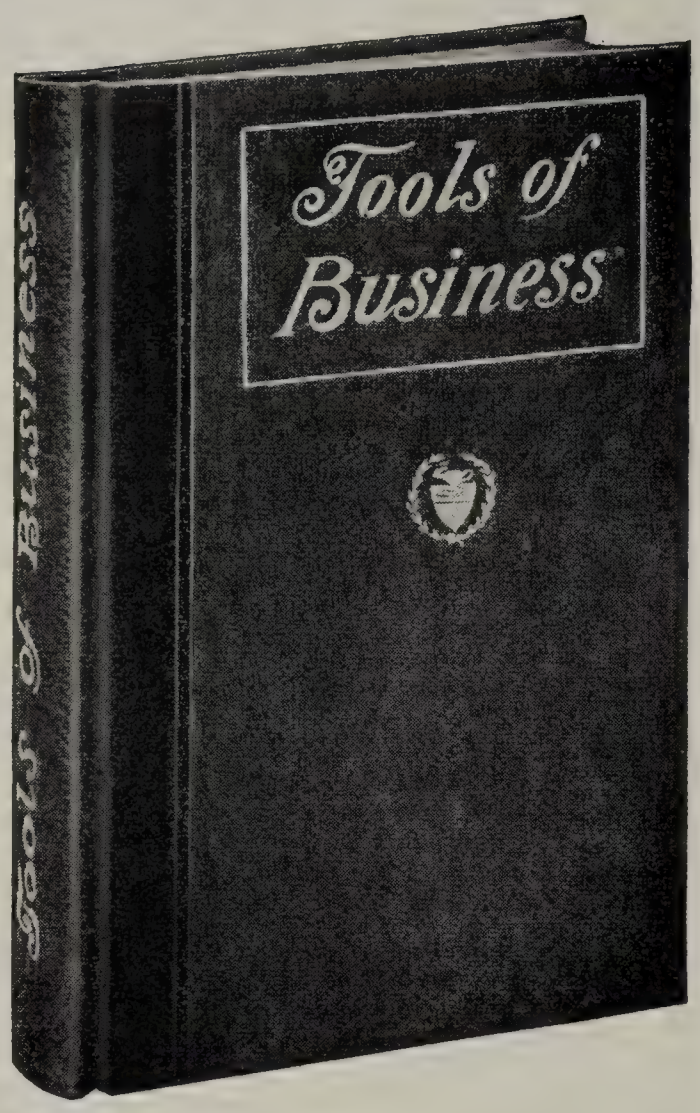
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These are two important questions I intend to answer for the benefit of BOOK-KEEPER readers. If I fail to make the subject plain to you, the failure will not arise from any fault in the profession, but rather from my own lack of ability to concentrate this vast industry within the allotted space.

MILLIONS SPENT IN ADVERTISING.

Just look about you at the advertisements on billboards and in street cars, and then realize, if you can, the tons of ink required to place them there. You cannot view the result of this tremendous outlay of millions of dollars a year, reaching into every nook and corner of the universe, without drawing your own conclusions as to the stupendous amount of advertising being done and the field afforded you. And this is but one small part of the vast field for advertisement writers. Turn the pages of this magazine and give thought to the meaning of all the advertisements found here; then pick up another magazine, and another and another until you have become amazed at the number of similar magazines—3,000 in all—showing thousands upon thousands of advertisements, each one the work of some man or woman who was trained to prepare it; besides the magazines, there are 30,000 newspapers; and all these publications are devoted largely to advertising the goods which merchants desire to bring before the 80,000,000 people of the United States.

If the newspaper advertisements alone were sewed together, they would make a blanket that would cover the ocean. This gives you a slight idea of what is meant when we speak of the great business of advertising.

My object in bringing before you this immense industry is to show that there is a field for you. The larger the business, the more men required to handle it, and the more expensive the business, the higher the class of technical training required to take care of it.

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We will be glad to send you, free, our large advertising book telling all about this business and how you can learn it practically and thoroughly by mail. Also, we will send you, free, full details regarding the opportunities for getting immediate employment; and the latest list of employed graduates earning up to $100 a week, as a result of this very training we now offer you. Just enter your name on the coupon and address your letter

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Send me without cost your prospectus and all other information setting forth a most profitable profession for a person to enter.

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City.....State.....

Notice to Employers—*Concerns desirous of engaging competent ad. writers are requested to communicate with us. This service is gratis.*



Have You a Clear Understanding of the Many Uses to Which the Comptometer is Being Put?

FOR PAY-ROLL AND COST-KEEPING accounts, the Comptometer, once used, becomes indispensable. It has no substitute. But that is only a part of it. On trial balances, or any other kind of adding, it turns out the work with absolute accuracy and so easily and rapidly as to pay for itself several times a year. Then there is the multiplying and dividing. To those who have used the Comptometer on multiplication or division, from the simplest bill extensions and checking to the large computations involved in railroad accounting, the mental process by comparison seems absurd and foolish. They wonder why anyone would waste time and useless pain by pursuing the old, slow, uncertain and nerve-racking methods.

You could use the Comptometer and though not a mere toy, it does not cost too much. Light to carry, small and convenient to set on a book or desk.

WITH MULTIPLICATION OF ANY KIND it cuts the time of the most expert mental computer two-thirds; makes hard work a pleasure, and insures accuracy beyond the possibilities of any other known method. So simple and easy that a child can learn to multiply accurately and rapidly in ten minutes. From extending or checking bills of any kind—fractions and all—to computing railroad tonnage, there is absolutely nothing that can compare with it.

It will save you money; also worry. It really does the work. All you have to do is simply touch the keys and read the answer; and you touch them in bunches; two, three, four at a stroke, and the answer will be correct just the same. Nothing else like it in all the world. It will do all your adding, multiplying and dividing in a mere fraction of the time it takes to do it mentally and so easily and surely that you will wonder why you did not look into it before. The only machine that is rapid on all classes of adding and calculating, and it is more rapid than any other on any class of work. Thousands of our customers started with one machine who today use from 2 to 100. **WHY DID THEY BUY MORE?**

A GOOD CALCULATING MACHINE gives better satisfaction and saves more money than almost any other modern invention. Saves overtime and headaches, too. The best is not necessarily the most expensive, neither is it a toy.

The Western Electric Co., New York, writes:

"We have over twenty Comptometers in use in our different houses. We have experimented with most all the adding and multiplying machines on the market, and have come to the conclusion that for all-around work the Comptometer is the best."

The Hartford Fire Insurance Co., which uses six Comptometers, writes:

"Most of our work requires results only, and for this purpose we find no other machine as reliable and rapid as the Comptometer. We use in our banking department a $375.00 adding and listing machine. We make use of this only where a list is required."

Meyer Bros.' Drug Co., St. Louis, Mo., writes:

"We use the Comptometer exclusively in our billing department; whilst we have other adding machines in different departments, ninety per cent of our additions are made on the Comptometer. A great time saver, executing work accurately and promptly."

WHY NOT INVESTIGATE?

FELT & TARRANT MFG. CO., 55 Orleans St., Chicago

THE BUSINESS MAN'S MAGAZINE

THE BOOK-KEEPER

E. H. BEACH, Editor.

VOLUME XVIII NOVEMBER, 1905 NUMBER V

The American Insurance Situation in England

BY ERNEST CAWCROFT

THE recent disclosures relative to the unhappy condition; and the injudicious, if not criminal, methods of certain American life insurance companies, have placed the English financiers in a position to utilize these scandalous reports as a tool for the purpose of condemning the fiscal arrangements of this country in general. The editorial proteges of these apt financiers have risen to the occasion; and from observations made by the writer during his summer trip through all the commercial centers of the kingdom, it must be confessed that this indictment of American methods has been both heavy and harmful. The animus of this sweeping condemnation is not a hidden one, nor is its purpose based upon ulterior motives; but rather is it an interesting chapter in the Anglo-Saxon commercial situation, which has developed since the incoming of the McKinley regime. Year after year during the course of the past decade, the London financiers have turned to the annual report of the clearing house there to find the unsatisfactory announcement that the balance of trade continues to increase in favor of this, a so-called protected country. Season after season they have witnessed the increasing activity of American export houses in the populous markets of the United Kingdom; and as the Board of Trade files the annual returns, the conclusion of the past year is simply reiterated: that the unwholesome Yanks are not only competing with increasing successfulness in the English home markets, but that gradually, though none the less surely, the colonial markets are being wrested from the grasp of the Mother Country. Thus a double grief has been the fortune of the average business man of England; in the first place, the conviction is sinking into his head that he must divide his purse with the Yankees, whose commercial morale has not received his approval; and secondly, but not less sadly, his notions of "free trade, fair trade and cheap bread" for the masses of his countrymen have been rudely shocked.

Were he an American as he is an Englishman, he would seek to remedy this situation by a direct application of modernized processes. He would try to drive the shuttle a little faster; he would seek to inject more energy into those in his employ; and he would strive by words of praise, rather than by a premature conclusion as to its futility, to encourage those whose initiative led them to present suggestions for progressive alterations in business policies. Possibly, indeed, he would consider a change in his methods before he devoted his time to the entertainment of his conceits. But however severely we may

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condemn this tendency, it is this situation which has made possible the campaign against American interests, having the insurance scandals as a text.

The business men of England are too conservative to change commercial methods having the sanctity of half a century's application; and so assured are they of the ultimate predominance of the kingdom in the affairs of the world, the more audacious of English financiers are now seeking to achieve by means of an indirect attack what they should accomplish by an agile, evolutionary change in economic policy. Rather than remove the mote from their own eyes, they prefer to place a beam in those of America. Is it not fortunate, indeed, that at this pivotal time in the republic's endeavor to conquer world markets the evident rottenness of a home corporation should enable jealous foreigners to breed distrust of American methods? As a matter of fact, from the survey which the writer has made of the British commercial situation, he is convinced that there is a deliberate attempt to poison the minds of the English masses against American methods and enterprises. The series of articles appearing in the English weeklies, so similar in trend and so alike in conclusions, substantially affirm this fact. In a word, the English leaders of business, prompted at the moment by the envious minds of home insurance managers, are striking a bludgeon blow at the commercial activity of Americans in the kingdom. Some detailed examination of the English insurance situation, from an American viewpoint, together with a brief consideration of measures available to offset this attack, will, therefore, be apropos.

And why should not English insurance managers take advantage of this, an apparent opportunity of a lifetime? Twenty years ago, in particular, the insurance companies of the United States invaded the English field with characteristic vigor; handsome offices were established in London, and branches were opened in every city of the kingdom; the cleverest and most diplomatic managers of this country were sent to England, there to compete, like western wheat, for a share of the insurance business of the islands. Over in England they have a government blue book, whose place in literature is as recognized as the "Hamlet" of Shakespeare or the odes of Tennyson. The life insurance business has become so large and the English regulations so stringent, that the Board of Trade has issued during each of the past 20 years, a blue book dealing exclusively with that subject. A summary of the volume for the fiscal year recently ended will show the enormity of the business, as well as serving to display some of the ripe, but unplucked, fruit available for the Yankees under proper conditions. The latter will in turn account in a measure for the zeal with which the Equitable scandal has been exploited in the United Kingdom. But to return for a moment to the blue book. It appears that the total face value of the policies in force amount to four billions nine hundred and ninety-five thousand dollars; and that to meet such portions of this obligation as accrue, the companies have on hand one billion six hundred and sixty-five millions. Excluding industrial, there are two million two hundred and thirty-four thousand ordinary life policies in force.

As previously intimated, the sum total of the kingdom's insurance is immense; but considered in a comparative light, the amount per capita is relatively small. That fact is partially due to economic causes, such as the low wages paid to thousands of factory operatives, which only assure a bare sustenance. The population of the islands is forty-two million souls, and when it is considered that only about one in 18 persons carries an insurance policy, the reader will be impressed with the previous inaptitude of the English companies. Looking at these figures from another standpoint, it will be seen that the per capita protection afforded by these policies is only $115. Deplorable as are the conditions in many of the industrial centers, the English manager has awakened within recent years to the fact, longer patent to the more far-seeing Americans, namely, that more than one person in every 18 can afford and is available for insurance purposes in the British Isles. They are accordingly impressing upon the British public the notion so popular in this country, that the man who does not provide insurance for his family is derelict in his moral obligations.

It is conservatively estimated that the American managers have written 20 per cent of the policies, in number and amount, now in force. Knowing the widespread popular-

ity of life insurance in the United States, the latter have been forcing the business with vigor in the hope of obtaining the larger proportion of the available uninsured. The English managers, unlike their fellow-countrymen in many other spheres of business activity, have injected some American zest into their solicitations of prospective policy-holders, and thus they hope to stay the hand of the invader. Thus the Equitable scandal has furnished not only a method of discrediting American insurance usages, but it is impressed upon the public mind as only one chapter in the volume of Yankee commercial rottenness. Thus the situation constitutes a serious menace to American interests abroad, in departments other than insurance.

This exploitation of the Equitable scandal would do credit to the cleverest New York publicity bureau. "Why insure in American life offices?" is the startling headline of an advertisement frequently seen in the English newspapers. "In marked contrast to American office policies, all the options under this policy are written into the contract and absolutely guaranteed," continues this particular advertisement. Whether or no that remark is true is of no immediate concern, when the whole situation continues to poison and prejudice the British public. "The startling disclosures made in *The Daily Report* articles on the Equitable insurance scandals," continues this publication, "are confirmed by independent investigation. We cordially invite correspondence on this subject from our readers. Copies of *The Daily Report* containing our articles may still be obtained upon application." Just what prompts this journal to furnish copies of these particular articles may be left with the speculative faculties of the reader to determine.

Nor is the spreading of this indictment confined to advertisements merely. *The London Opinion, The London of Today, The Daily Report,* as well as a host of distinctly financial sheets, are publishing a series of articles simply reiterating the charges made in this country; and unfortunately, but not unnaturally, pointing a moral. "Beware of American life offices; take out your policies in good English concerns," is the obvious conclusion of one article. The general conclusion of another may be quoted in view of the vital importance of the subject: "Whatever the ultimate result of this agitation this fact has been distinctly brought out, that the government investigation in regard to insurance companies in America, which the American offices have hitherto claimed to be of a far more searching character than the Board of Trade requirements in this country, is a mere farce. Such a thing is not possible in Great Britain, and intending British assurers will be well advised in the future to place their business with one or the other of our well-managed British offices."

The conclusion of still another paper demonstrates that the animus of this campaign is deeper than the mere hostile feeling of British holders of Equitable policies. "One of the best," declares this weekly, in referring to another American company, "has been advertising lately in this country, that it received a clean bill of health when it was inspected by the United States officials some time ago. So did the Equitable. In fact the most disconcerting feature of Mr. Hendricks' report is the frank admission that the American state control of life insurance is defective and misleading; that an official certificate is no proof of a sound and clean administration." These remarks are followed by the pertinent intimation that the questionable insurance methods are indicative of other commercial practices, which affect unfavorably other classes having business with various American trading houses.

Then there is the case of Mr. Chauncey M. Depew. Every year he has gone to London and rarely has he missed addressing a prominent commercial body "regarding the mutual and honorable business relations which should exist between the two nations." Suave, eloquent and moreoever once before a convention as a presidential candidate, that latter fact alone caused the English mind to picture him as the personification of the better elements in American business life. It is not proper to indict and try Mr. Depew in magazine type, but candor compels one to declare that the revelations concerning his financial relations with the Equitable have done more than any other two causes to discredit American interests in British circles. "When we find a respected and popular American senator admitting his participation as an officer of the Equitable," said a weekly magâzine in discussing the

Depew Improvement Company loan, "we must all agree with Mr. Hendricks in his declaration that no superficial measures will correct the evils in the society. Would that we could believe that only the Equitable among all the great American life offices was capable of such a sweeping indictment—but we cannot."

Alive to the opportunity which this lamentable situation affords, the subtle hand of the English managers may be seen in the direct effort which is being made to induce policy-holders to transfer their interests to the home companies. "How policies can be transferred," is the black-letter heading of a notice which invariably follows the series of articles mentioned. "Some times when a policy has been in force a number of years," says this item, "it would be the height of folly to interfere with it in any way. When, however, a policy has only been in force for a few years a transfer to a British office may invariably be arranged with distinct advantage. Holders of policies in American life offices desiring reliable information should write at once to the editor." The writer communicated with this particular editor and in turn he received a printed blank, the spaces of which when filled would contain complete information regarding holdings in American insurance companies. This again displays the nature and deliberateness of the menace and the need for such judicious but drastic remedies as will restore the world's confidence in American corporate methods.

Steps have already been taken to give practical effect to this popular clamor. Haslam and Co., a well-known London firm, claiming to "have been instructed by their client, a policy-holder in the Equitable Life Assurance Company of the United States," have issued an address to the public suggesting the feasibility of concerted action to the end that British holders be protected, and that measures be taken to eliminate the evils in these companies. It is purposed to form a Policy-Holders' Association and speaking in regard to this proposition, the firm said to the writer: "Our view is that the different American societies should welcome the appointment of such a committee as if it were duly recognized and its influence felt it would no doubt lead to greater confidence in the future. If the societies on the other hand adopt a hostile attitude towards such a committee it will in our opinion be inimical to their interests." There is an influential organization in London known as the Foreign Bond-Holders' Council, which will no doubt furnish the pattern for this proposed organization. The proposition to form such a protective association has already met with such a manifestation of popular favor, that a distinct summary of its purposes will be opportune in that such a statement expresses in a measure the essential reforms desired by the great body of well intentioned British policy-holders:

First—The representation of British policy-holders on the Board of Directors.

Second—The mutualization of the company by the elimination of the stockholder.

Third—The investment of the company's funds in first-rate securities.

Fourth—The auditing of the accounts yearly by a responsible firm of British accountants and the issuance to policy-holders of the annual balance sheet.

Fifth—The distribution of the surplus funds amongst the policy-holders entitled thereto.

Sixth—The protection of the interests of the individual policy-holders.

But the writer will consider that he has been of some service, that this note of warning has not been in vain, should this article stimulate a demand for effective remedial legislation. But he cannot, however, be content with merely chronicling the menace without the addition of some reformatory suggestions. The legal maxim "that for every wrong there is a remedy" should apply to the conduct of the modern insurance company as forcibly as it does in the law of tort. Happily, the elasticity of the English constitution furnishes the remedial clue for which we are looking. There is no double-headed jurisdiction in the kingdom such as precipitates feeling between the state and federal governments in this country. Parliament, unlike the American Congress, is in its omnipotence alike the judge of the wisdom and constitutionality of legislative enactments. As a natural consequence, therefore, the kingdom has in practical operation the system which President Roosevelt demands and the one provided for in the bill introduced by Senator Dryden, the national regulation of insurance corporations. Believing that this is the essential remedy, the writer made some ex-

amination of the English insurance statutes in comparison with the provisions of the law in the state of New York. A resume of the former will not be inopportune.

Not unlike other countries wherein capitalism has reached the climax of development, the incorporation of an English insurance company is effected by filing with the Board of Trade the customary memorandum relating to officers, stockholders and the like. Once the corporate memorandum is filed, the organization is under the uniformly stringent control of the Board of Trade as provided in the Life Assurance act of 1870 and the several amendments thereto. Thereupon the company is compelled to deposit one hundred thousand dollars in the Chancery Court, just as the New York companies place a similar amount with the superintendent of insurance. The Chancery Court invests the money in securities designated by the company, it having the power to order the deposit of other obligations to safeguard the policy-holders against unusual contingencies; and by a singular provision, the corporation may petition the chancellor for a return of the securities whenever the undivided surplus accruing from annual premiums exceeds two hundred thousand dollars. Having commenced operations the governmental supervision is certain because of the stringency of the law, the centralization of authority in the Board of Trade and the detailed examination made by another department of the government for the purpose of levying the income tax. A glance at the following requirements as to the necessary detailed nature of the reports will afford an insight into the governmental methods:

First—There must be a yearly return to the Board of Trade of the balance sheet.

Second—There must be filed with the board an abstract of the actuarial report showing the date of the estimate, the principles upon which the valuation is made and the basis of the estimate for the distribution of profits to policy-holders.

Third—The rate of interest assumed in calculating the valuation.

Fourth—The proportion of the annual premium income, if any, reserved for future expense and profits.

Fifth—It is further provided that the companies must furnish what is called a consolidated revenue account, since the period of the previous valuation, showing the amount of life premiums received during the period under survey, and the average rate of interest at which the funds have been improved. As a result, it is requisite that the total amount of profits made by the company since the previous investigation, together with the amount divided between the policy-holders and the number and amount of the policies which participated, must be stated.

In view of the multifarious operations of the American companies in banking, railroading and underwriting, chapter two of the English act contains both a lesson and a suggestion. It is provided that in case of a company transacting other than distinctly insurance business a separate account shall be kept of all receipts in respect to life and annuity contracts, and such receipts shall be carried to and from a designated fund of the company. Such fund shall be as absolutely the security of the life policy-holders as though it belonged to a company carrying no business other than that of life insurance; and that fund shall not be liable for any contracts of the company for which it would not have been liable had the business of the company been only that of insurance.

The minor provisions of the act relate to the forwarding of an annual report to every policy-holder; the right of every party in interest to inspect a list of policy-holders; and the clauses for the protection of the insured primarily in case it is necessary to petition chancery for the appointment of a receiver. Then there is that bone of contention in all insurance statutes: in order to assure standing in court, anyone seeking to sue must submit his complaint to the attorney general for his written indorsement, thereby securing his consent is essential to the validity of the action. The law is formulated along similar lines in New York and other states; and that its judiciousness is open to debate in England as well as here, is demonstrated by the motion which recently prevailed in the House of Lords eliminating this particular section, placing complainants on the same footing as when they purpose bringing suits against other corporations. The Commons did not consider the clause because of the pressure of previous business. But this citation shows the drift of English sentiment and it renders pertinent another warning

to American insurance executives; popular clamor may produce unjust legislation in this country, but corporations may rely upon the courts to conserve the rights of property. But there is no judiciary in the kingdom that can decree the invalidity of parliamentary action. Supposing, then, that the continuance of the American scandal without effective legislation should increase the clamor in England and that such popular indignation should be tactfully directed by the British insurance managers—is it not evident that there is a possibility of legislation by Parliament adverse to American interests? And is this not a factor worthy of consideration by those in a position to deter the passage of effective legislation by the federal government?

But the one way to preserve our privileges abroad is to do right at home. It is evident that the supervision of American companies by 45 states will never assure such confidence as would rigid federal supervision. The English method has not been commended simply to disparage the American; in law making, if not in industrial commerce, we can still learn much of the Mother Country. Whatever Englanders may think of our methods and of some of our public men, their confidence in Theodore Roosevelt is unquestioned. The writer is impressed with the fact that Roosevelt's federal regulation plan, as a non-partisan reform, strengthened along English lines, is the one method of affording satisfaction at home, and the only means of restoring abroad such confidence in American commercial enterprises, that never again will it be shattered by the mendacious attacks of adverse interests.

Modern Business Methods

THE tendency of our modern industry and commerce is sound and helpful to the whole human race," says Mr. H. C. Frick. "Such evils as may exist are incidental and temporary.

"The great achievement of industrial enterprise on a large scale is the prevention of waste of human effort. By the massing of capital, useless competition is eliminated, administrative, inventive and manual skill are combined with the resources of nature on big lines; and in such an ordered system, brains, energy and character find their true level. If men are to have shorter hours of labor, if the raw wealth of the world is to be utilized to the highest degree, and the intelligence and strength of the race is to tell as it should in advancing civilization, it is certain that we have entered the threshold of better times.

"The tendency of our modern methods of commerce and finance is to give courage and stability to enterprise. No important business has to stand alone, exposed to the shocks of fortuitous conditions. It can command credit, support and sympathy from the world about it. Gradually the whole fabric of American industry, commerce and finance has grown into inter-supporting relationships, the result of a sensible understanding of the present and the future. Conditions in this country were never more sound and wholesome, the outlook never more encouraging than at present.

"It is true that the development of modern methods of business has disturbed old conditions and that there has been some consequent suffering. That, however, is an incident of progress. It is a temporary phase of a great, necessary and wholesome growth. The vital fact is that the instrumentalities of production are increasing; that vast works impossible 25 years ago are easily accomplished today; that the field for invention, skill and energy is broadening; that wages are higher and hours of labor shorter, and that the productive forces of the country and the financial credit back of them are not at the mercy of chance, and one blunder by one man cannot arrest progress or bring ruin to a whole community. This is just as important to the manual laborer as it is to the capitalist."—*The American Grocer.*



Passing of the Apprentice System

By

Katherine L. Smith.



NO more striking illustration of the changes in industrial and educational work can be found than in the revolution that has taken place in the learning of trades. Formerly a young man who wished to master a handicraft served an apprenticeship in some shop, but today few employers care to assume the responsibility of teaching a boy a trade. The apprentice system is virtually a thing of the past. Several years ago Col. Richard Tylden Auchmuty, who was much interested in philanthropic work, saw this change coming, and it was largely due to his forethought that the first and best trades school was founded for the purpose of teaching young men various branches of useful handicrafts and a scientific knowledge of trade. This system has produced such remarkable results that it has attracted the attention of sociologists in this country and Europe, for it advocates a combination of trades school and workshop adapted to modern conditions. Philanthropy and effort started this unique enterprise and as the school is liberally endowed so that terms of admission are nominal and has the advantage of such men as R. Fulton Cutting, J. Pierpont Morgan and William E. Dodge as trustees, its success is assured.

A visit to this unique school reveals many secrets that the ordinary person does not know, for here are trained men to decorate theaters, public buildings, to paint signboards, friezes, to build houses, do all manner of practical work that we see daily without conscious thought as to where the trade is learned. In reality the pupils of this school are taught trades like so much arithmetic, spelling or geography. One of the most interesting of the departments is the drawing class, for a knowledge of drawing is almost a necessity to the mechanic, not alone for use in ornamental painting, but in bricklaying, plumbing, carpentry and steam fitting.

One of the first courses of instruction furnished by the school was bricklaying, and there are many buildings in New York City which were built by young men who could not handle a trowel before entering the school. Day and evening classes are devoted to learning essentials regarding straight walls, blocking and toothing, return corners and intersecting walls, and to the advanced pupil fireproof work is also taught. The work is gradual from the first instruction of how to handle a trowel and spread mortar to practice on 12-inch straight walls. When these are conquered the class builds fireplaces, flues, etc. The young men work under the supervision of

instructors, and when a wall is finished it is torn down by workmen at night, so the work can be repeated after the bricks have been cleaned, the next morning.

An attendance of four consecutive months is necessary to qualify for a certificate, and everything is taught in manual instruction from the building of 8, 12, 16 and 20-inch straight walls to setting window frames, sills and lintels and toothing and corbelling. The manner of laying hollow and solid slabs is also taught, varied by scientific instruction upon the properties of cement and mortar, various styles of arches and the constructions of different parts of a building where brick might be employed. Part of the school building itself was erected by students who were taking the course. Often this course is combined with plastering, in which case the young man has every facility for learning the business. A plastering room is divided into compartments with walls and ceilings laid in the usual manner and here the students are taught to apply the scratch coat on walls and ceiling. This is taken off every evening and the work repeated until it can be done neatly and rapidly. The scratch coat is then allowed to remain and final finishing is done.

Such painstaking instruction is a necessity in fresco and sign painting, both of which are trades for which the demand increases. A visit to the fresco department reveals young men preparing walls and ceiling for kalsomining, making and cutting stucco, flat ornaments, moldings and all kinds of wall and ceiling work. That actual practice may be had canvas screens are stretched across the room and plastered walls and ceiling are used, arranged in alcove fashion to afford space. Attractive work is done in this department and specimens of the students' work decorate some New York buildings.



Students at Work in Cornice Department.

Quite as interesting in its way is the sign department where young men learn how to prepare boards for lettering, how to treat old signs, how to letter in one or more colors, how to gild on wood and glass and

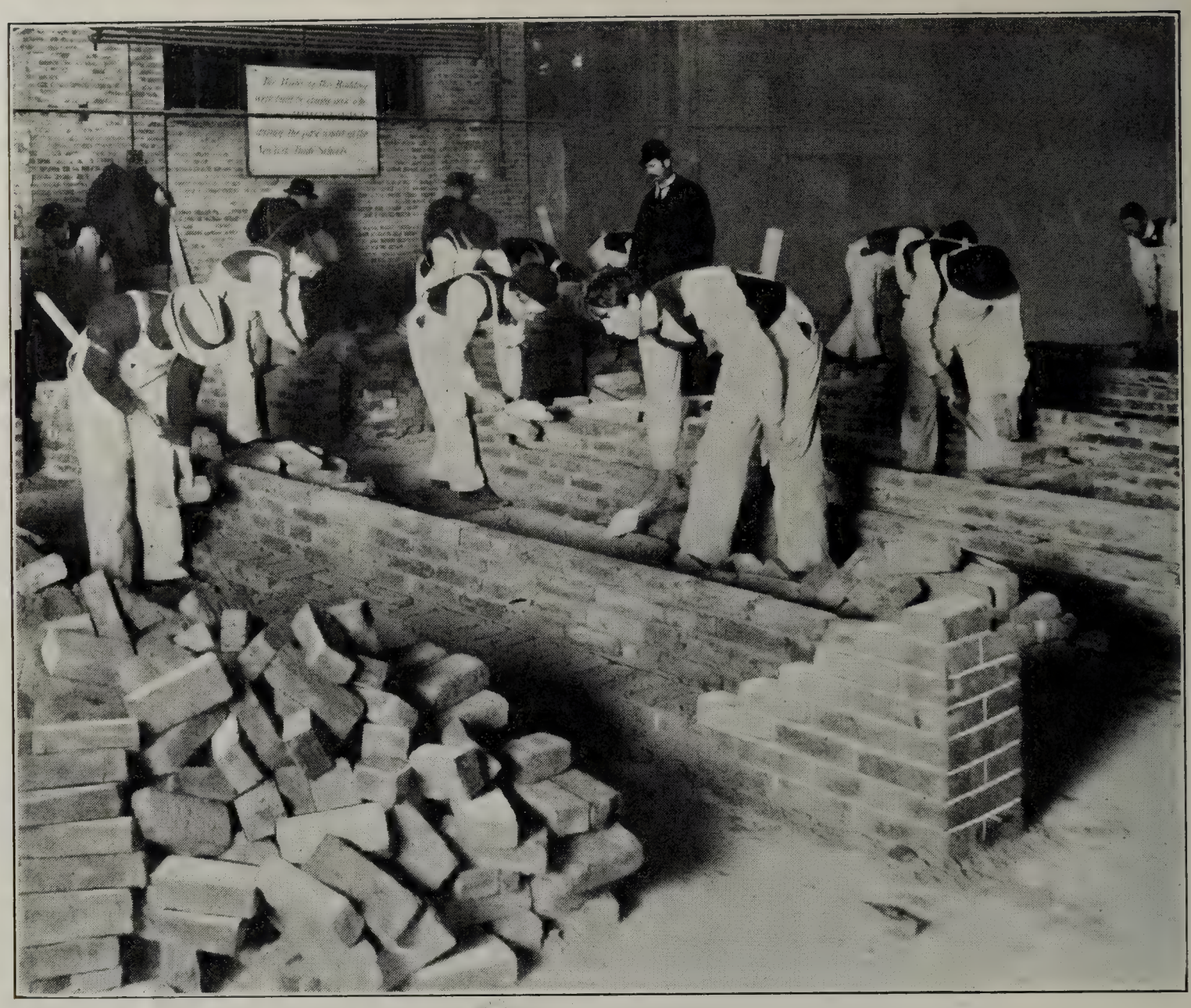
how to work on wire, muslin and Japanese plates. One young man may be forming letters in Roman, block or Egyptian style while another may with palette and pencil be painting signs from designs furnished by the instructor. All kinds of signs and size are used even to those that require a high ladder to work from. During this process the would-be sign painter attends lectures on the use of colors, space, etc., and he leaves at the end of the period re-



House Painting Class.

quired for proficiency, competent to do the lettering and painting that we see on sign boards, office doors and store windows. Every year this department becomes larger as advertising grows in popularity and it is mainly patronized by young men from 20 to 25 years of age.

Often a young man comes along who wants to learn house painting. Such an one is put in the house painting class and the cost to him to learn the trade will be about $40. Here he will attend lectures, learn how to mix colors, match paints, to stain, varnish and to do the innumerable things that a house painter does in these days. That he may become a good brush hand, he will paint on wood, brick and plaster surfaces and finally will learn to marble and grain. This runs into fresco work and frequently the young man attends both classes. Closely allied to these classes are those in pattern making and printing. Practical work in drawing of patterns is supplemented by scientific instruction in woods and their values, metals, shrinkage of castings as well as work in a shop equipped with a modern plant of tools and machinery. The printing class is for young men who desire instruction in mercantile printing, bill heads, note heads, letter heads, business cards and circular work. They are taught to make matter ready for the press, to set type and the principles that



Incipient Bricklayers.

apply to an attractive appearance in cards and books. Sometimes this course is taken by young men who are employed in printing offices, at other times the novice starts in with no knowledge whatever and is taught in a short time a trade that it would take years to acquire in a printing office. The endowment fund enables the tuition fee in this department to be nominal and all kinds of press work is set forth by competent instructors.

A trade that has increased in importance in recent years is steam and hot water fitting, for complicated plants require intelligent workmen to fit them. To attain this proficiency a young man attends this department and learns how to set and connect radiators, to pipe dwellings and the various systems of heating. In the workshop the work is attached to beams, and pipes are run as in actual practice, connections being made with one of the steam lines of the school. Other interesting sights are to watch the young men in the electrical department learning about bell work, burglar alarms, electric gas lighting and wiring. A huge workshop affords all the room desired for running wires and the installing of electric apparatus so the work is practical.

It is a step from this to the plumbing department where lectures are given, questions asked on sanitation as well as scientific instruction in all manner of branches of the plumbing trade. These classes are full to overflowing and each student has a bench and a locker to keep his tools, work and overalls. Ventilating fans keep the shop cool and the benches are equipped with furnaces to heat solder.

Carpentry classes are another interesting feature of this wonderful school which also teaches cornice and sky light work and bricklaying. Some of the large buildings in New York City are of brick work done by graduates of the school, for all branches are taught, even to arches, fireplaces and other fancy work. In fact every branch of trade is represented in this unique course of instruction from blacksmith's work to finer grades that will enable a young man to get a thorough knowledge of practical

and scientific methods of earning a living.

Fortunately the ample endowment enables this trades school to carry out the object for which it was founded at a nominal cost to the student. Granting the terms vary from $25 to $50 according to the department he enters, a young man can learn in a short time the essentials of his trade and learn it so well that he is equipped to meet life's monetary demands. A trade is a good thing to know. Many a poor professional man wishes that he knew one and there is hardly a thinking person but acknowledges the value of manual training. The ability to use one's hands well simply augments the facility to use one's brain. The work here is not theoretical but practical and of such a nature that a young man can quickly determine whether he is fitted for a trade and if so for what. Day and evening classes conduce to learning methods quickly and the worker steps out into the world equipped with a knowledge of some useful business which may benefit himself and others.

The Man Afar Off

By S. ROLAND HALL

THE assistant manager, after an investigation, recommended that the new department be installed at once, but in his report he ventured the opinion that it would be no easy matter to find a suitable man for the executive position.

That company employed more than 50 well-paid men in their administrative work, and many of these had been with the company five, ten or fifteen years. Did the assistant manager look among these for a David to tackle the new giant in their work? I do not know, but the incident made an impression on me.

In these days we hear much about the way promotion is earned, of how big concerns are always ready to give responsibility to the man who has manifested ability to shoulder it. It is logical reasoning, but does it always prove true in practice? Is it not a common sight nowadays when a big company desires to expand to see the managers mount the ramparts and with powerful telescopes search the horizon until a new man is found not a whit better fitted for the purposed work than one or more already within their own walls—often not near so well qualified. But he is secured at a large salary, creating jealousy and dissatisfaction among old employes longing for a chance to show what they can do in a larger sphere.

Distance lends enchantment to the view, they tell us, and somehow the man afar off seems to appeal to many employers. I have known supposedly careful men to hire outside "experts" at fabulous prices to do work that their own employes could have done far more intelligently.

I am not protesting against the introduction of new ideas and new blood into business; I know their value. Neither am I discounting the service of the telescope when it is necessary to find the man on the mountain, but I am asking if it is not always well to give the old employe a chance when he has earned a right to be considered. I know he is too often neglected. I am an advertising man and I have known concerns to let out their publicity work when they had able advertising men in their own employ doing first-class advertising work for other concerns, in their spare hours, simply because they were not given opportunity to do it for their regular employers.

Dr. Russell Conwell, in his "Acres of Diamonds," tells how the Arab left his farm and wasted his life hunting over the world for the precious stones that lay literally in acres on the land he had owned. And that tendency, while not universal by any means, seems yet partly true of our business life. Often it is not the man at the manager's elbow, who has grown up with the business and knows what is needed that will do for the new work, but someone way off somewhere, whose weaknesses are lost and whose virtues are enhanced by the distance.

It is high time for every prophet to get honor in his own country.

The Revolt of a Dictator

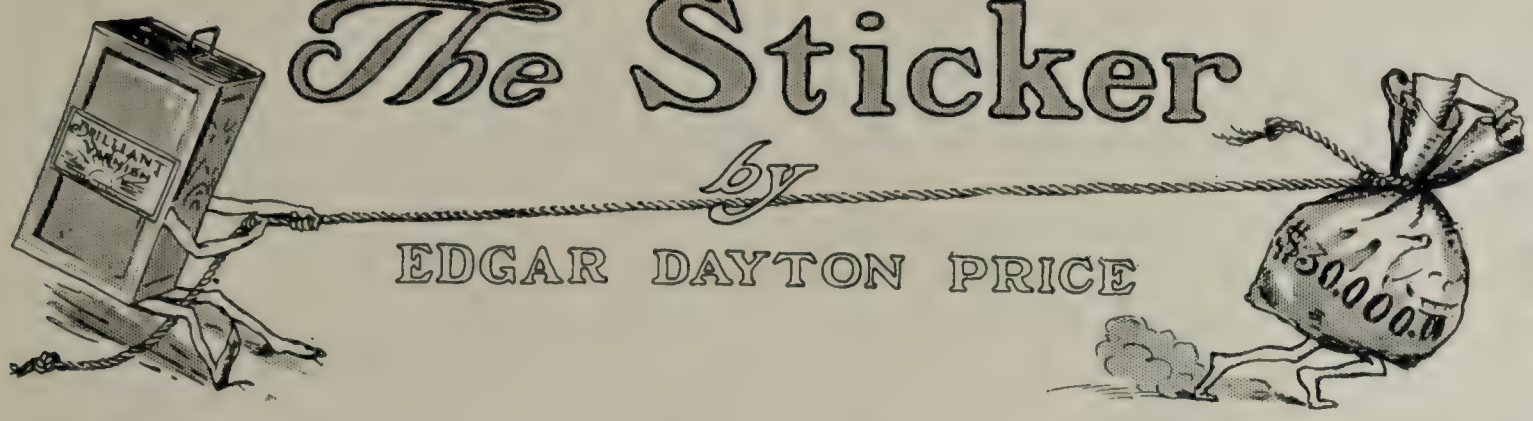
BY F. E. GALE.

I make a pretty fair success of most things that I care to tackle,
But in one line, I must confess, I've mighty little cause to cackle.
My bitterest misfortune is that I must needs be served by misses,
And surely not quite chance-work 'tis that that word rhymes so pat with "kisses."
Now, don't mistake my meaning here; I'm proof against all airs and graces;
It's other fellows who are sheer rank idiots where a pretty face is.
Countless the pink-cheeked scribes I've trained! Small wonder if I do grow bitter
When, just as some result is gained, I catch a diamond's baleful glitter.
Then, when I'm overpressed with work and feeling tired, cross, and harried,
She, with an aggravating smirk, says, "Sir, I'm going to get married."
And, when I fain would roundly swear, I'm forced to grind out something pleasant,
Disgust to hide, a smile to wear, and e'en to send a wedding present.

If I should catch (I dare surmise) a Filipino, and should tame her,
Cupid in stalwart mortal guise of six foot two would come and claim her.
I do my best to keep him out. I frown on each suspicious stranger.
Clients are sometimes put to rout in warding off what looks like danger.
When comes politely through the 'phone, "May I speak with Miss Rosebud Flowers?"
I answer in an awful tone, "No, Sir! These are our business hours."
But all in vain. The little god who laughs at locksmiths laughs at me, too.
Years past I bowed beneath his rod, like others; now he scorns my veto.

Yet, surely he is in the wrong. Why should I by defeat be disgraced?
In drawing-rooms he should belong; in offices he's wholly misplaced.
I'll take steps in my own defence against these matrimonial fusses;
I'll have recourse to violence, bull-dogs, spring-guns and blunderbusses.
Most solemnly I hereby warn each stranger (and I am no ranter)
Unless his rashness he would mourn he'll state his business here instanter.
For, should I note one sidelong look, one unintelligible mumble,
I now declare, by bell and book, down thirteen flights of stairs he'll tumble.
And should a jury undertake to in my act a crime discover,
The one defending plea I'll make is this—"I took him for a lover."

The Sticker



by

EDGAR DAYTON PRICE



"HEIGH-HO!" yawned Charley Peterson, sitting up on his high stool in the office of the Brilliant Varnish Works and stretching his cramped arms.

"This is tough," he sighed, addressing nobody in particular. "A tall young man like me, made for the out-of-doors and hustle a-plenty, condemned to sit on a high stool and make out unending bills for varnish."

"There are hundreds of young fellows who would jump for that high stool of yours if it should chance to become vacant," said the book-keeper, eyeing the young fellow severely over his spectacles.

"It's all right—any excuse for getting a start with the Brilliant," said Charlie hastily. "I suppose you've got to creep before you can walk, but my burning ambition is to get out and sell varnish—lots of it. Say, Mr. Goodsell," coaxingly, "I've been here three months and I'm saturated with Brilliant varnish. I've got Brilliant varnish on my trousers and Brilliant varnish in my hair and I've even eaten a little Brilliant varnish—can't you speak a good word for me and have me sent on the road on trial?"

The book-keeper sighed.

"Ever sell anything?" he asked.

"No-o, I haven't," admitted Charlie. "But I know—"

"They all know," said the book-keeper. "I have seen dozens of men start out to sell varnish, firmly convinced that they had it in them to dazzle the trade and gobble the orders, but when they found themselves up against the men from about a hundred competing houses, just as good as the Brilliant, they soon lost heart, began to sag, and then—off went their heads."

"You talk as if varnish salesmen were born and not made," said Charlie doubtingly.

"There's something born in them that makes them salesmen," admitted Goodsell, "and that is—grit. The varnish business is peculiar; you can get a working knowledge of it in a month sufficient to start out on the road, but unless you've got never-dying grit you may know your goods, be affable and all that, but you'll fail."

"I've played football," said Charlie.

"You don't go at folks that way," laughed the book-keeper, "you just stick till you make your sale. Talking about stickers, I recommend Mr. Flint, our president, as a pattern—he's the best salesman in the business."

"He certainly gets fine contracts," said Charlie, who saw the shipments on the president's contracts and handsomely billed them. "I've never seen Mr. Flint, where is he now?"

"On his vacation, I guess," said the book-keeper, "we don't see much of him around here—he's one of your kind, made for out-of-doors." The subject was dropped and the tall invoice clerk turned to his task somewhat enlightened.

"I can stick some—if I'm teased," he muttered.

There were opportunities for selling varnish and making fat contracts in the Brilliant office, and Mr. Goodsell, the book-keeper, was an able office salesman. Many of the customers of the house had the old-fashioned habit of journeying to the works to make their dickers, expecting and never failing to be taken around and shown the varnish in the making, and—what was more gratifying—enjoying a first class time at the expense of the Brilliant people. Occasionally strangers came in, and their method of treatment had to be modified. Once Goodsell knew the stranger's house, its size

and varnish-buying ability, its mercantile standing and its reputation for paying, he hooked to the stranger, talked grades and prices, brought forth samples by the dozen and did business on its merits until he landed his fish. Every visitor was handled according to his peculiarities, and there was only one unvarying rule—not to let him escape without buying. A record was kept of every man who came in on a varnish quest, and there had to be explanations to Mr. Flint if a good possible customer slipped away. When a representative of some concern which had formerly bought Brilliant varnish but had gone over to a competitor came in, things whirled until the man renewed his allegiance to Brilliant, and time and money were nothing.

The tall young man making out bills looked at all this with sharp eyes and listened with long ears. In his career of a few months he saw plenty of examples of "grit" and "stick," for Goodsell had been a heaven-born salesman himself until sickness had incapacitated him for the road. In his noon hours and other moments of leisure, Charlie fiddled around outside in the works, poking his nose into huge kettles and asking endless questions of grimy varnish boilers and mixers, with all of whom he was a prime favorite. The chemists liked Charlie and guided him in making practical tests of varnish at his boarding house, much to the landlady's discomfort, who occasionally acquired an unwished-for gloss, from messes of varnish left carelessly around.

"Oh, for an opportunity," sighed Charlie, filled with all this lore. "If I could only get Goodsell out sometime and make one good capture, maybe—" Charlie didn't known it, but his chance was coming.

"There's going to be something doing this week," said the book-keeper, casually, one Monday morning as he opened the mail. "David Abercrombie, the secretary of the International Chair Company, writes that he expects to call on our Mr. Flint in relation to a contract for a year's supply of varnish. The Unexcelled people got the International away from us last time—500 barrels of fillers, dipping varnish and rubbing varnish—about $30,000 worth. I wish Mr. Flint was here, but—David's got to place that contract with the Brilliant this time, or I'll break a leg."

"Whew! $30,000 in one contract," said Charlie, wistfully.

"Cheer up," said the book-keeper kindly. "You're doing good work, and when Flint comes home I'll speak that word for you."

"Oh, thank you," said the invoice clerk, overjoyed.

Tuesday and Wednesday passed, and no Abercrombie came. Thursday and Friday likewise effaced themselves from the calendar and still no secretary of the International Chair Company. The book-keeper was puzzled, but there was nothing to do but wait on Mr. Abercrombie's pleasure. Saturday was a half-holiday in the summer months, and this particular Saturday came two days before the Fourth of July which fell on Monday. Goodsell gave the matter up when the gentleman had not arrived by half-past eleven on Saturday morning.

"I'm going to take my family out of town over the Fourth, Peterson," he said to the invoice clerk as he put on his coat. "Abercrombie won't bother us now until after the holiday—if he bothers us at all. I'm afraid the Unexcelled people have gobbled him again." The going of Goodsell was the signal to depopulate the offices, the clerks all having their private holiday business to attend to, and in ten minutes, Charlie, who wanted to quit with a clean desk, was alone in his glory.

"How I wish—" began Charlie. His wish dealt with the recalcitrant Abercrombie, but got no farther, for the door banged open, and a well-dressed man of middle age came in breezily.

"All hands gone?" demanded the stranger, pulling out his watch. "Where's Goodsell or—"

Charlie fought a tendency to faint away and jumped down from his stool.

"Come right in, Mr. Abercrombie," he said pleasantly, "we've been looking for you all week, and Mr. Goodsell gave you up ten minutes ago and went away."

"Eh, what?" said the stranger, looking queerly. "Oh, yes, I expected to get here before this, but I was detained. Who are you?"

"I'm Mr. Charles Peterson," said the invoice clerk. "Don't let the fact that Mr. Flint and Mr. Goodsell are away bother you for I am conversant with the situation and prepared to discuss matters right to the bottom."

"Oh, you are?" said Mr. Abercrombie. He spoke rather crossly and Charlie reflected that the hour of noon was not the time to plunge for a $30,000 contract. He mentally figured the amount of money in his pocket and his savings in a drawer in the safe; the total was $68.

"I was just about going to lunch, Mr. Abercrombie," he said cordially. "Won't you join me?"

The secretary of the International Chair Company gazed doubtfully at the tall young man before him.

"I guess I'll—" he began, but Charlie had his hat and coat on and was banging the safe doors to, after extracting his wealth.

"'Never take no for an answer,'" he said, and led the bewildered Abercrombie straight to the Fanshaw House, the swellest hotel in town.

"Order for both, please," said Mr. Peterson, when they were comfortably seated under a big electric fan. Mr. Abercrombie had apparently yielded to the situation and ordered a double porterhouse with mushrooms, a salad, sundry side dishes and a bottle of wine.

"I can't join you there," said Charlie, honestly.

"Eh? You a varnish man and not drink wine?" demanded Abercrombie.

"Yes, sir," said Charlie stoutly. The secretary forbore any more comments and the lunch proceeded with the utmost pleasantness. Abercrombie was a good guest but Charlie afterward reflected that he had done most of the talking himself. The conversation touched on anything but varnish, and got by degrees around to colleges, which brought up football and Charlie fought half a dozen games over again, his eyes snapping. Dessert came and went, and Charlie called for the bill. It was $12.60 and he paid it without a blink.

"You must have had some plan on foot for the afternoon," said the International man as they left the hotel.

"Yes, I had," said the invoice clerk "I was going to a quiet place about 30 miles in the country where they have a dandy golf links—18 hole—ever play golf?"

"Some," said Abercrombie, who was acting ill at ease for a man who had just had a $12.60 lunch. Several people had looked



"Shake!" roared Peterson.

at him as if about to speak, and he had turned his head abruptly.

"Be my guest," said Charlie, his heart palpitating.

"Whew! It's hot in this town—glad to get out in the country—quiet golf has its charms—guess I'll go you," said Abercrombie disjointedly, turning down a side street. There was a handy train and the pair journeyed to the scene of rural delight, Mr. Abercrombie becoming perceptib'y easier as the miles grew behind them.

"When is he going to unbutton about that $30,000 contract?" thought the invoice clerk. and talked interestingly himself about everything else.

The afternoon was waning when they arrived at their destination and a cool breeze was blowing. Charlie had a good bag of sticks, plenty for two, and they peeled down to their negligee shirts, lit remarkably good cigars which Abercrombie produced, and set forth over the course which abounded in natural scenery. Abercrombie was easy now, and happy as a boy. Charlie was no mean hand at the game himself, but here was a man who put him to his trumps. The $30,000 contract faded for the present, for the business of his life just then was to beat Abercrombie, and the two went out and in over the 18-hole course like a pair of distinguished generals fighting a deadly campaign. At the last hole they stood even and Charlie to play. He sized up the distance, swung his club, steadied his beating heart, and—muffed. Abercrombie made his play and holed.

"Gad! what a game!" he breathed, while Charlie grinned ruefully.

"Do you suppose Mrs. Flint's in town?" asked the secretary suddenly. "I—I'm slightly acquainted with her, and perhaps she—"

Charlie's man was going to get away from him and nothing said about the contract!

"I believe she's been expecting Mr. Flint to return, but he hasn't come, and she's at one of her married daughter's," said Charlie, fully resolved to invite himself along if Mr. Abercrombie persisted in his design.

"Which daughter?" asked Abercrombie. Charlie couldn't tell. "Oh, well, it'll keep," said the secretary, to Charlie's infinite relief, and asked about the hotels in the neighborhood of the links.

"There's a good one down by the river," said the bill clerk, dissembling his satisfaction, and led the way to the cosy retreat surrounded by willows, where they bathed luxuriously and supped without a recollection of the $12.60 lunch in the middle of the day.

"Come spend the evening in my room," said Abercrombie cordially, as they left the table. "I've a little proposition to make which I think will fill in the time pleasantly." At last the $30,000 contract! Seated in rocking chairs, smoking some of Abercrombie's fine cigars, that gentleman cleared his throat, and said: "Any scruples about taking a hand at cribbage with a trifle up to make it interesting?" Charlie swallowed a cussword and admitted that he sometimes indulged in the game, whereupon the secretary produced a peg-board he had borrowed from the barkeeper together with a pack of cards, and with keen enjoyment whiled the hours away until midnight, taking Charlie's dollars from him.

"Good night, my young friend," said Abercrombie. "I am a busy man without much time for the frivolities, and I want to thank you for one of the happiest days I ever spent in my life. If I can do anything for you in return, command me."

If he could do anything for him! Charlie counted over his money which had shrunk from $68 to $29.40, for he had paid for everything, and lost over $20 at cribbage besides, a game he thought he could play until that evening. Why in the name of sense didn't the man come to the center and fight it out about that contract? That would be doing something for him. Thus reflecting, Charlie, being exceedingly tired, went off to sleep.

The next day was Sunday and Abercrombie at breakfast asked Charlie about his attitude on Sunday golf. Charlie's attitude displayed itself in a prompt challenge to set forth, and he proceeded to whip his adversary savagely on the field where he himself had suffered defeat the day before. Abercrombie chuckled and was hugely delighted at the outcome, and suggested church, and the pair hunted up a place of worship, denomination unknown, and listened to a vivid description of the hereafter of those who broke the Sabbath by playing golf. It was most edifying.

Monday was the Fourth of July and as a holiday a failure, for it was raining and golf was not practicable. It was a good



"I've got it! I've got it!"

day for discussing $30,000 contracts, thought Charlie, and was half tempted to broach the subject and learn his fate. Somebody said that the pickerel were biting in a pond not far away, and Abercrombie hinted that he hadn't fished in years. There is no better place in the world to talk business than a boat on a pond on a rainy day with the fish biting, so Charlie rose to the hint, borrowed a couple of overcoats, bought bait, hired a boat and tackle and they fished royally all day with never a word about varnish.

On Tuesday, Charlie omitted to go back to the invoice desk of the Brilliant Varnish Works, and instead, got a loan on his watch from the hotel clerk and hired a team and took Mr. Abercrombie driving over some beautiful country. The secretary of the International Chair Company was charmed. On Wednesday they fished in the morning and golfed in the afternoon. On Thursday the same in every particular. On Friday, Charlie was confronted with the fact that he was broke, probably out of a job and 30 miles from home, and listened with joy to a wild proposition of Abercrombie's to walk in and take the day to it.

They walked, and Abercrombie suddenly recalled the object of his visit to the Brilliant Varnish Works. Fillers, dipping varnish and rubbing varnish, prices, terms, the faults of the varnishes in the past, the faults in shipping and 20 other phases were reviewed, and Charlie fought manfully for his firm. Abercrombie knew what he was talking about, Charlie could see it, and when the secretary coaxed him along to the subject of varnish manufacture and tests, Charlie gave himself free rein and turned himself inside out with a flood of eloquence in favor of Brilliant varnishes over all the rest of the varnishes in the world, which would have amazed Goodsell if he could have heard it.

"The Unexcelled people beat the Brilliant folks in one respect," said Abercrombie, "their salesmen are more persistent. They have had a man at the International factory for three days, fighting for a renewal of the contract, and now that I've heard both sides, I think I will give the contract to that persistent fellow."

The young man tramping at Mr. Abercrombie's side loomed about seven feet tall as he delivered his ultimatum.

"Mr. Abercrombie," he said, "if persistence is what appeals to you, I have stuck to you for a solid week, waiting for you to broach the varnish subject. I am going to stick to you like an old man of the mountain and talk Brilliant varnish until I get that contract. If I die before I get it, my ghost will walk beside you until the contract is handed in. That contract is righteously the property of the Brilliant Varnish Works and if you had talked to Robert Flint, you would have given it to him, you know you would, for he has got the varnish world skinned when it comes to persistence. Now, I want that contract!"

"Oh, take the blamed contract, Mr. Charles Peterson," said Abercrombie, "I guess I've drawn you out enough."

"Shake!" roared that gentleman and wrung Mr. Abercrombie's hand.

"I've got it! I've got it!" declaimed Charlie, bouncing into the quiet offices of the Brilliant Varnish Works on Saturday morning.

"Got what?" asked Goodsell severely. "The jim-jams?"

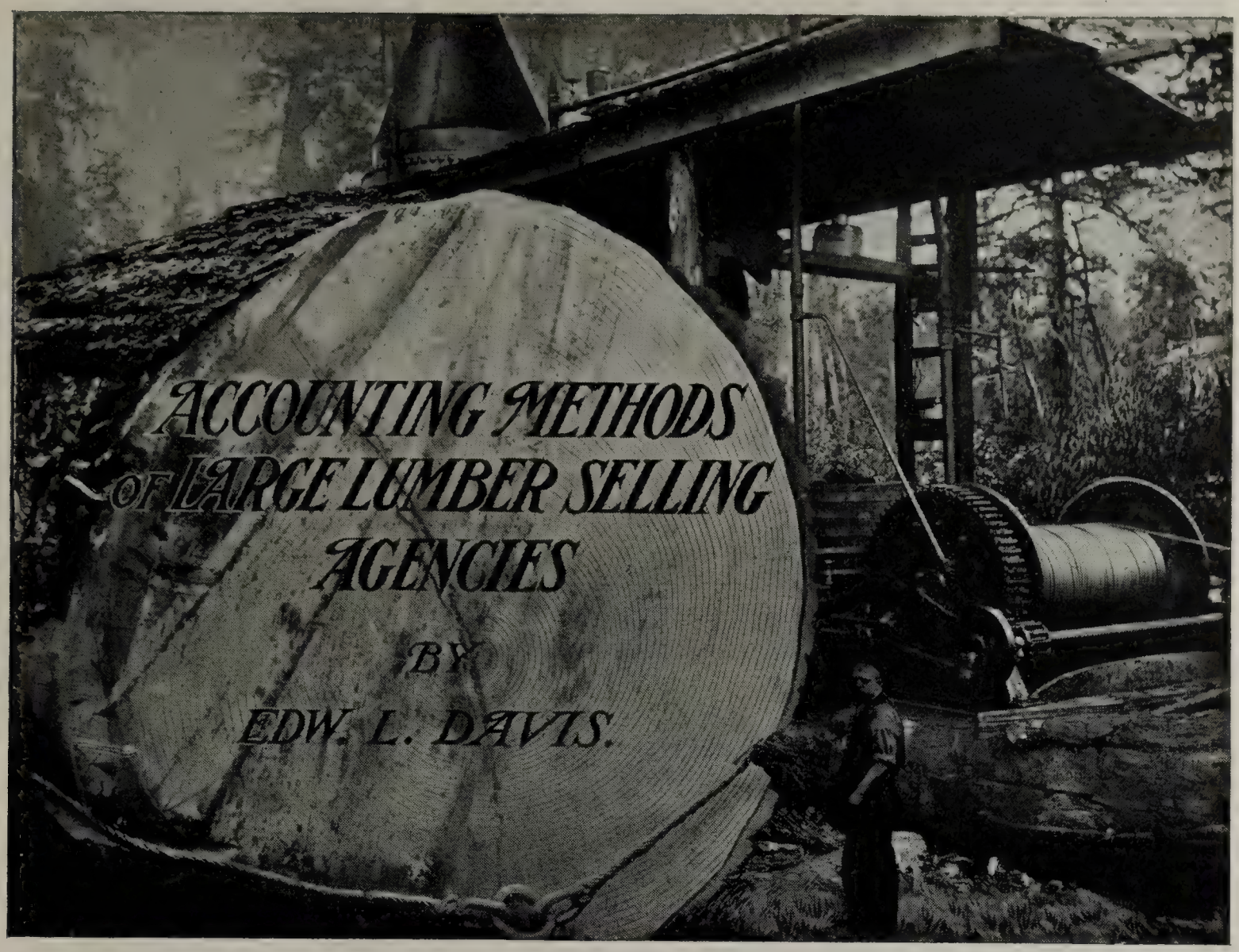
"The International $30,000 contract!" shouted the invoice clerk.

"Nonsense!" said the book-keeper. "Mr. Flint got wind that Abercrombie was coming, and he stopped off and saw Abercrombie, beat the Unexcelled, horse, foot and dragoons, and got the contract!"

"Wh—wh—who in blazes have I been sticking to like a leech for the last week, thinking it was Abercrombie?" asked Charlie, with a dismal vision of a good $100 gone to the bad.

"Mr. Flint's back, and wants to see you," said the book-keeper curtly. Sadly the tall young fellow made his way to the private offices, where Mr. Flint was busily dictating letters. The voice sounded familiar to the invoice clerk—where had he heard it? He twisted the door knob and walked in.

"Hello, you sticking-plaster, Mr. Charles Peterson, I hear you're suffering to go on the road and sell varnish," said Mr. Flint, smiling amiably. "Well, try it at $2,000 a year for a starter, and—much obliged for my happy week!"



ASSOCIATION of lumber manufacturers for the purpose of selling their product through an agency owned and controlled by themselves is of comparative recent origin. Such associations, especially when confined to the wholesale business, have been generally successful, and the future will, without doubt, see many such selling agencies formed. The object of the manufacturers, in combining to sell their own product independent of the brokers, is not in any sense "trust control of prices." Greater economy and increased sales are the main inducements to such association. This article deals with the accounting methods of two such lumber selling agencies, The Lumber Manufacturers' Agency of Centralia, Washington, handling the output of 11 mills in southwestern Washington and the Consolidated Lumber Assn., of Harrison, Idaho, selling the entire product of six Idaho mills.

The accounting methods of these two agencies differ in some minor details, as they are organized on somewhat different lines. The Centralia Agency realizes a revenue based on a percentage commission on the net returns, also a profit based on the difference between buying and selling price on the product of mills outside the agency. The Harrison Association has no revenue account. The expenses are totaled at the end of each month, and the different mills are assessed pro rata (based on an agreed capacity in feet of lumber output) for their proportion of this expense.

The shipments are all by rail, and go to points anywhere from the Pacific to Atlantic, to Manitoba on the north, and to New Mexico and an east and west line through there on the south.

The writer was born in the former lumber manufacturing town of Grand Haven, Michigan, and his boyhood and school days, excepting a period at a Grand Rapids, Mich., school, were passed there.

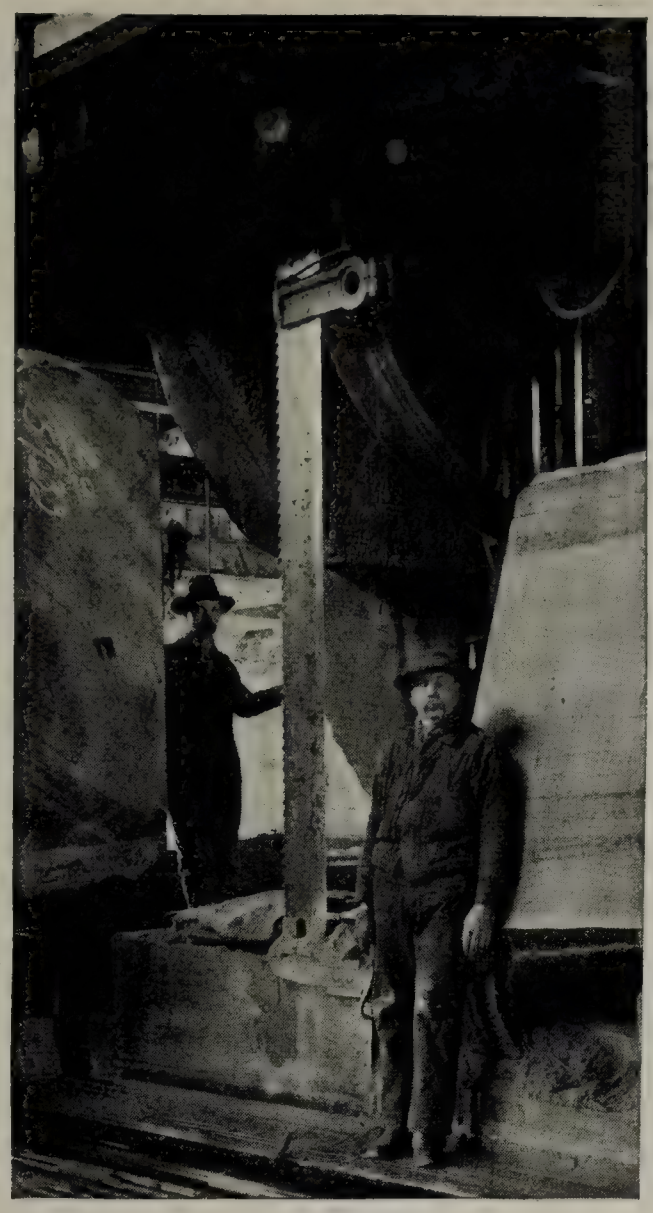
At the age of 20, he went west, and for two years was employed by mining companies in Utah and Colorado. Returning to Michigan, he was employed as accountant by the lumber manufacturing firm of Torrent, Brown & Co., of Muskegon, Mich. He remained with them two years. The Muskegon Shingle & Lumber Co. was then organized. He was made secretary and treasurer of the company, and remained in this position for the eight years following. After the loss of the company's plant by fire, he removed to Montana and engaged in the lumber and real estate business there. From there he went to Puget Sound and was employed as an accountant generally for lumber firms and finally accepted a position as head book-keeper for the Lumber Manufacturers' Agency. From there he went to Harrison, Idaho, to open and systematize the books for the newly-formed "Consolidated Lumber Association."



Landing on Railway in Fir Timber.

The books used are the ordinary journal, ledger and four column cash book, supplemented by order book, car record book, and in the Centralia agency an individual book for each mill, wherein is entered from the invoice the number of feet of each particular class of stock.

Branch agencies are maintained at some of the large centers, such as Chicago, Denver, St. Paul and Winnipeg, and a force of traveling salesmen covers other portions of the great lumber consuming territory. Orders from them are received at the home office and entered in the order book. This is a bound book with pages over two feet wide, and it contains an index. The pages are in blank, and are ruled horizontally only.



At the Saw Mill.

The handling of these orders and their proper distribution to the different mills is a work that calls for a thorough knowledge of the lumber business, familiarity with prices, grades, etc., and a keen sense of justice to all concerned.

Much for the success or failure of the association depends upon the able carrying out of this task. The "community of interest" is not strong enough to prevent a vigorous protest if any individual mill thinks it is getting the worst of the orders or less than its proper share.

According to their by-laws, each mill is to receive a certain percentage of the orders. The amount is based on the capacity of the mill in feet. To see that the mill is getting its share, the total of all orders received as well as the total given out to the various mills must at all times be available.

When a shipment is made by the mill an invoice is made out by them on a uniform blank furnished by the agency.

This invoice, together with the shipping receipt, is sent to the agency office. It is carefully checked over. If errors are found, it is either returned to the mill for correction or corrected at the agency and the mill notified in order that the books may agree. If correct, it is entered in the journal, simply debiting the customer and crediting the mill; the only explanatory notations being the car number and initials, and the word "delivered" if the prices are delivered ones, or the word "mill" if the price is F. O. B. at shipping or mill point. On the shipments of outside mills, where there is a difference between the buying and selling price, a revenue account is credited for the difference, if gain, or debited if loss. The invoices reach the office in duplicate, or if the customer desires more than one copy, as many as are wanted are made out by the mill. One or more copies are mailed to the customer with the shipping receipt, and one is kept in the agency files. Before filing, however, each invoice is entered in the Car Record book and also in the Individual Mill Register.



Loading Fir Logs 9½ Feet in Diameter.

Car Record.

Date 1904		Tacoma Weight	Car No.	Consignee	Destination	L.F.	✓	Total Feet	Total Amount	Chehalis Lbr. Co. Feet	Chehalis Lbr. Co. Amount	Doty Lbr. Co. Feet	Doty Lbr. Co. Amount	Eastern Feet	Eastern Amount	Globe Feet	Globe Amount	Martin Feet	Martin Amount	McCormick Feet	McCormick Amount	Mutual Feet	Mutual Amount	Salzer Valley Feet	Salzer Valley Amount	Veness Feet	Veness Amount	W.C. Yeomans Feet	W.C. Yeomans Amount	Wal. + Nevill Feet	Wal. + Nevill Amount	General Feet	General Amount
June	7	36000	66925	C+N.W.R.Co.	Eagle Grove, Ia.			20160	417.31			20160	417.31																				
	"	40500	24152	Am. L.+ Mfg Co.	Pittsburg, Pa.			13526	123.98					13526	123.98																		
	"	28500	10537	Houston Lbr.+ Hdw. Co.	Colorado Springs, Colo.			9644	234.89	9644	234.89																						

Lumber Manufacturers' Agency

Centralia, Wash., Sept. 10th 1904.

Salzer Valley Lumber Company

Settlement in full for 6 Cars as follows:

Date		Car No.	Amount	Freight	Discount	Commission	Advance	Allowance or Shortage	Balance	Remarks
8	14	64825	424 36	216 00	64	10 12	160 00	6 00	31 60	
8	17	23213	197 50		75	9 87	150 00		36 88	
8	20	55734	363 55	165 00	57	9 93	160 00		28 05	
8	23	40202	249 00	120 00	38	6 27	100 00	3 50	18 85	
		16381	455 64	227 00	1 04	11 43	165 00		51 17	
8	30	55755	180 00		45	8 55	140 00	9 00	22 00	
			1870 05	728 00	3 83	56 17	875 00	18 50	188 55	

Individual Mill Register.

Date		Our Order	Car No.	Buyer	Total	No.1 V.G. Flooring	No.2. Flooring	No.1 Clear Stock	No.2. Clear Stock	No.3 Stock	Timbers Under 4 off.	Dimensions	Ship-lap and Boards	Selects and Windmill	Tank	Timbers Over 4 off.	Lath	Shingles

Each Invoice is entered in the register of the mill making the shipment, and the stock is classified under headings shown above.

The Car Record is a book with pages nearly four feet wide. It is columnar ruled, and the printed heads show the date, weight at weighing point, consignee, destination, ledger folio, total feet and amount. Then follows columns for feet and amount for each separate mill, and extra columns for outside mills.

The terms of sale for west coast forest products are almost uniformly "sixty days or 2 per cent discount for cash, less freight, if paid in 15 days. Bills past due draw 10 per cent interest per annum." The majority of sales are made on a delivered price and the customer, after receipt of car and the payment of freight thereon, returns the expense bill to the agency for credit. The agency debits the amount to the mill



Hauling Back Wire Cable from Road Donkey to Yarding Donkey.

and gives the customer credit for the same. The customer often sends in a claim for an allowance for shortage, poor grade, etc. These claims are no doubt often just, but in many cases they are palpably unjust, and the allowances made on such unjust claims would amount to a handsome sum at the end of the year. If an allowance is granted the mill is charged and the customer credited with same and debit and credit memorandums mailed.

Many customers send settlement in full soon after receipt of the car, thereby getting the benefit of the two per cent discount. Others wait the full 60 days, and some even longer.

To such mills as desire it, a cash advance of about 80 per cent of the net amount of the invoice, is made by the agency soon after the shipment is made. The amount of such advance, and the date, is noted on the copy of the invoice kept in the agency files. Other notations such as freight, allowances, commission, and discount are made. When final settlement is received the invoice is removed from its place in

Order No. _____

Lumber Manufacturers' Agency

ORIGINAL

M Eastern Railway and Lumber Co. Centralia, Wash., May 4th 1904

Ship to Chicago Milwaukee and St. Paul Ry Co.

At Dubuke, Iowa. Via C. M. & St P. Ry

% Storekeeper from Minn. Transfer

Invoice to C. M. & St P. When Rush - Rush - Rush

Feet	Pieces	Size	Length		Price	
	25	5½ x 9½	38	Merchantable Car Sills	9	50
	10	4 x 5½	40	" " "		"
	50	5 x 8½	34	" " "		"
	1	20 x 20	30	Derrick Mast, tapered	12	00
				Mill Order		

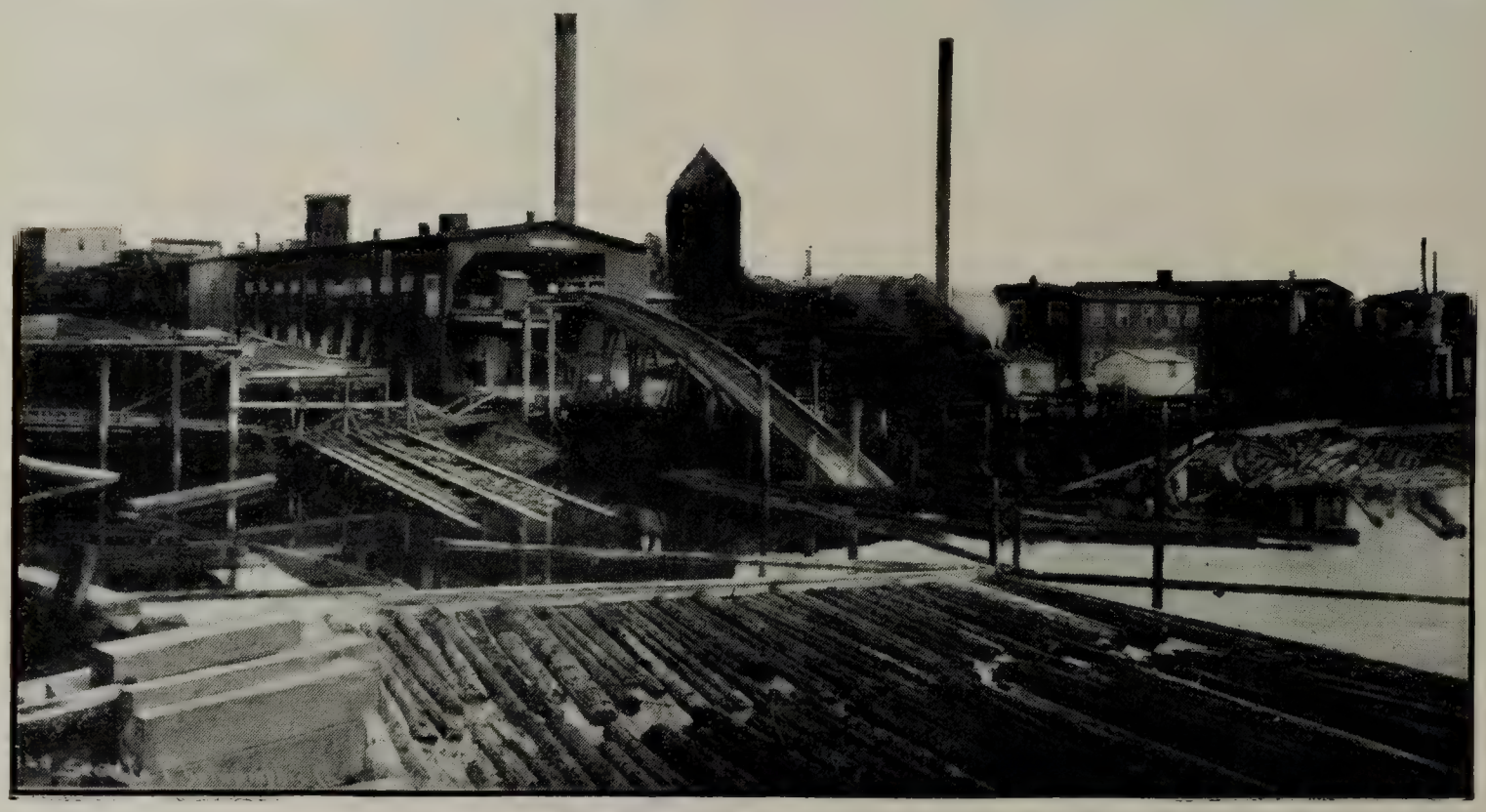


Stimson Mill.

the files and the settlement is noted on its face. Customers' settlements are usually accompanied by a statement. After careful checking and the making of the proper entries, these are filed under the head of "Customers' Settlements."

Every few days a settlement is made to the various mills for all cars which have been paid for to date. Often these settlements are for 30 to 40 cars from one mill. The settlement blank has columns for date, car number, amount, freight, discount, commission, advance, allowance, balance and remarks.

The paid invoices for a certain mill are bunched together and the statement is made from them. All of the necessary notations have been previously made. After the statement for each individual car has been made, each column is footed and the totals proved. The total of the amount column must equal the sum of the other columns. A check is made out for the amount of the balance column and forwarded with the statement to the mill. On the stub of the check is noted the amount of the discount column and also the amount of commission, and when the check is entered in the cash book these two items are charged together with the balance. All other charges against the invoice have been previously made, thus the entry of this final settlement check is the finis for all cars covered by the statement. The payment and date of same is noted on the invoice and it is then



The Port Gamble Mill.

filed under the head of "Invoices Paid To Mills."

The associated mills, realizing that there was greater economy in buying their supplies in larger quantities, are buying through the agency for all the mills such supplies as wire cable, oils, etc. Invoices for such items are received by the agency in duplicate. One copy is sent to the mill together with debit memo. and the other copy retained. After having been entered, the amount is deducted from the next settlement to the mill.

After the settlement to the mill, the item in the ledger account is marked "paid," and the date noted.

At certain intervals, meetings of the stockholders are held and reports are submitted showing the condition of the business, the amount of outstanding accounts, cash on hand, etc. As most of the accounts on the books are charged at the delivered prices and the expense bills in many cases not returned, the net amount outstanding can only be determined by an estimate of the freight. At these meetings they will also want to learn the amount of total shipments to date, the amount of orders received, and their percentage of each particular class of stock. They will also inquire as to the number and amount of unfilled orders.

The above outlines, to a certain extent, the systems used by both of the agencies with which the writer is familiar. The Idaho Association, however, unlike the Washington Agency. has no revenue other than the monthly assessment charged to the mills for the total amount of the expenses for the month.

The Idaho Association also handles the retail business in Harrison and vicinity for all the mills; while the Washington Agency confines itself strictly to the wholesale or car trade.

A large sum is expended for advertising in the various lumber journals. Experience has shown that this is money well spent. The car sign is next in importance as an advertising medium. A familiar sight on any of the northwestern railways is a long string of cars carrying the red and black banner of the Lumber Manufacturers' Agency or the wooden car sign of the Consolidated Lumber Association.



Short Stuff—That's All

Do More Than Duty.

BUSINESS men are appreciative of the assistant or employe who can do some thinking and remembering for them The man who must plan and execute momentous enterprises cannot possibly endure around him anyone for whom it is necessary to provide reminders. The head of the firm or executive of the company does the original thinking; it is the duty of all associated with him to execute. The associate who exerts his faculties, gets in touch with the chief's line of thought, understands his policy and keeps closely abreast of it is a helper indeed.

The clerk, secretary, stenographer, department head and so on along the line should not only perform with despatch and accuracy such routine matters as come within their exact sphere, but should endeavor to do some original thinking and whenever possible offer a timely suggestion to the chief. Also, they should be quick to correct inadvertent errors made by those above them, but always unostentatiously. Matters that are to be attended to in the future should be remembered by the alert subordinate. In fact, he should be the memory, the right and the left hand and the ward of small things for his employer. In this way he not only becomes indispensable as an assistant, but he develops the executive faculty. That's the thing that brings its own reward later. —*New York Commercial.*

The Radium Cure.

Wonderful indeed is the treatment which it is reported is curing President Harper, of the Chicago University, of the hitherto incurable disease of cancer. The treatment, it is stated, consists "in administering to the patient a certain fluid solution which has the property of becoming fluorescent when struck by radium rays. When the whole system is absorbed with this solution so that it may be found in all the blood cells, especially those affected by the cancer, the radium rays are turned on the seat of the trouble. The light which they produce is destructive to the germs of the disease."

There is a disease which is feeding upon the life of the business and the politics of this country. It is the cancer of "graft." The only cure for this is some solution of truth which absorbed into the blood cells of business will, when subject to the X-rays of publicity, destroy the germs of corruption.

It would appear from the developments which are taking place that this cure is in process.—*Wall Street Journal.*

"Back to the Mines."

Back from the wave-kissed, sandy beach.
Back from the place he went to rest;
Back from the dainty, summer "peach,"
Back from the spot where life is blest.
Back to the Mines once more he comes,
Back to his work. Now watch his Smoke!
Back to his haunts where business hums,
Back with a coat of tan and broke.

Weird are the tales he tells of fish,
He caught and those that got away;
He never speaks except to wish
He could have stayed another day.
He dreams of summer maidens fair,
Who loved him for his manly worth;
Whose charms so beautiful and rare,
Turned into heaven the prosy earth.

Back to the Mines, O Youth so gay!
Forget the maids for just a year;
While you're at work, it's safe to say,
They've found another just as dear.
Forget those tales of fish and bites,
Forget the hit you made with all;
For summer girls are "fly-by-nights,"
And summer joys won't last till fall.

You've had your rest, and now for you,
There's work ahead, so buckle down;
Forget that dainty thing in blue,
And lay aside that hero's crown
Forget the promises she made,
Come on, young man. Take up your pen;
The summer memories should fade,
Until vacation comes again.

—*Detroit Free Press.*

An Ambassador's Expenses.

The salary of the United States ambassador in Great Britain is $17,500 per annum.

The rent of the ambassador's London residence is $45,000 per annum. This means that the position of ambassador is one from which a poor man, however competent and brilliant, is debarred. If it is desirable that, as the representative of a rich and powerful nation, the American ambassador should be compelled to incur such large expenditures, surely these expenditures should be borne by the nation and not by the individual.



GAS MANUFACTURING BUSINESS

THE best gift of nature to mankind is coal. Of its uses as fuel and for steam purposes all know, but the processes by which gas, coke, tar, ammonia and nearly or quite 3,000 separate and distinct products are obtained is not so well known. The writer proposes to describe a few of these processes, not in a technical way (as volumes have been written on each of these subjects in a manner to interest only the chemist or those directly engaged in the actual manufacture of one or more of them), but giving to our readers some of the methods used in these processes and some hints towards simplifying or systematizing these methods.

The first in the series of processes will treat more particularly of gas making and the consequent production of coke, coal tar and ammonia, the products which for many years were regarded of but little value, but which in recent years have become so valuable as to become a large source of revenue to the gas producers.

The second section of this article will treat more particularly on coal tar and some of its derivatives, to be followed by a description of creosote oil and its uses as a wood preservative.

For the manufacture of gas, bituminous coal only is used, but not all varieties are suitable. In the United States the coal from the Youghiogheny mining district, near Pittsburg, and a few veins in West Virginia, are far superior to any other. Coal mined in Ohio, Indiana, Illinois, Michigan and a large proportion of West Virginia is used only in emergencies, as gas produced from it lacks richness and the by-products are of very poor quality.

Some years ago when electricity came into prominence as a competitor to gas, predictions were freely made that it was the beginning of the end for the latter, but the actual result has been the reverse, for while the former has made enormous strides in furnishing light and power and indeed for heat, yet gas has fully kept pace with it and has in many cities quadrupled its output during the past ten years.

There are several reasons for this: the increase of population, a decrease in price, its use as fuel and, last but not least, the fact that cities and individuals have become so accustomed to well-lighted streets and dwellings that the light considered sufficient 20 years ago would not be tolerated. In other words we are far beyond the time of the tallow candle and snuffers.

As a result, gas properties have become extremely valuable, combinations of capital have bought the plants in the larger cities, have "frenzy financed" the stocks, issued bonds in many cases for large amounts exceeding their cost, and have deflected vast amounts of "system" money for the benefit of the incorporators; yet notwithstanding this fact, and the heavily watered condition of these stocks and bonds very few of these securities are for sale and the inference is plain that the investments are remunerative to the owners.

In the majority of cases franchises were granted in the early days, with but little if any cost to the applicants, streets have been used for mains and connections until a network underlies the cities, making it a practical impossibility for a new company to lay their pipe lines, or in fact to secure a franchise. This feature produces

a practical monopoly in any given city, subject only to the action of the common councils.

One ton of gas coal produces as follows: Gas, 12,000 cubic feet; coke, 1,300 pounds; tar, 12 gallons; ammoniacal liquor, 4 gallons.

The output of gas is controlled by the demand—the other products are based on the gas produced—but being produced they must be marketed.

COKE.

In recent years the companies have devoted much of their energies and advertising to placing coke to consumers in competition with anthracite or hard coal—previously it was used as a fuel by the companies themselves in heating retorts, but while it can be sold at the present average price other fuel is cheaper and very little is used as mentioned above.

In some instances the companies contract their entire output of coke to a retailer or selling agent, but the general rule is that they do their own retailing.

COKE SALES ..... 190....

ORDERS RECEIVED	FURNACE	STOVE	BASE-BURNER
By Telephone			
" Order Clerks			
" Solicitors			
" Mail			
" Mail Adv. Card			
" Employes			
" Miscellaneous			
TOTAL			

New Consumers No. ..... Amt. .....

COAL STOCK REPORT FOR DAY ENDING 7 A. M. 190

	STATION A	STATION B	TOTAL
Coal on hand 7 a. m. yesterday			
" received during 24 hours			
Total to account for			
Used for Gas Making			
Used under Retorts			
Used under Boilers			
Total Used			
Balance in Stock 7 a. m. to-day			

In this case large storage capacity is an absolute necessity, as the production during the summer months, when the sale is limited, must be stored and protected from storms. It must also be graded into sizes, furnace, stove, nut, pea and slack, comparing with anthracite coal.

These sizes are not standard for all companies, but an effort is being made to standardize them.

There are also quite large amounts of coke dust or as it is commonly called "coke breeze" for which there is little market in the larger cities, but which is used in smaller cities for making tar concrete sidewalks. When mixed with gravel and tar it forms an excellent surface, durable and elastic, much resembling Trinidad asphalt.

It would seem that gas companies could profitably use coke breeze and the very fine coal and dust from their gas coal in the manufacture of bricquettes or patent fuel, for which a demand could be readily created.

This industry has been practically overlooked in this country, although extensively carried on in France, Belgium, England, and, to a lesser degree, in other foreign countries.

Immense quantities of coal dust or culm accumulated around coal pits might also be profitably used in this enterprise and some purchases of these accumulations have recently been made in Pennsylvania, and the business of bricquette making will no doubt receive the attention it deserves.

Bricquettes should weigh 16 to 22 pounds each and possess the firmness of natural coal. This result is reached by mixing five per cent in weight of coal tar pitch, with the coal dust and the mass put into molds under heavy pressure.

It is claimed bricquettes have 10 per cent more heating power than good coal, are much more convenient to handle and can be shipped with practically no loss.

If manufactured of hard pitch, bricquettes are comparatively smokeless, which would be especially true if made from coke breeze or of coke breeze and anthracite coal dust.

Until recently the people of the United States have been much behind those of Germany, France and England in the surveying and testing of different qualities of coal to ascertain the chemical and relative values of it for steam producing, domestic use and gas producing, but by an act of Congress, approved March 18, 1904, the Geological Survey has been conducting an initial line of government coal tests. This act carried an appropriation of $30,000, which was increased by the general deficiency bill, approved April 17, 1904, to $60,000.

A suggestion from these initial tests of how vast sums may be saved to the federal government in coaling our navy led to an appropriation of $200,000 by the last Congress for a continuation of those tests, and a testing plant has now been erected near St. Louis, Mo., which is very complete in all respects for the purposes intended.

The results that so far have been achieved are very interesting and instructive. For illustration it has been shown that 14 samples of coal from nine different states of the union produce two and one-half times as much power when the gas produced from it is used as fuel than though the coal was placed directly under the boiler. In other words, one ton of these coals used in the gas producer plant developed as much power as two and one-half tons of the same coal used under a steam boiler.

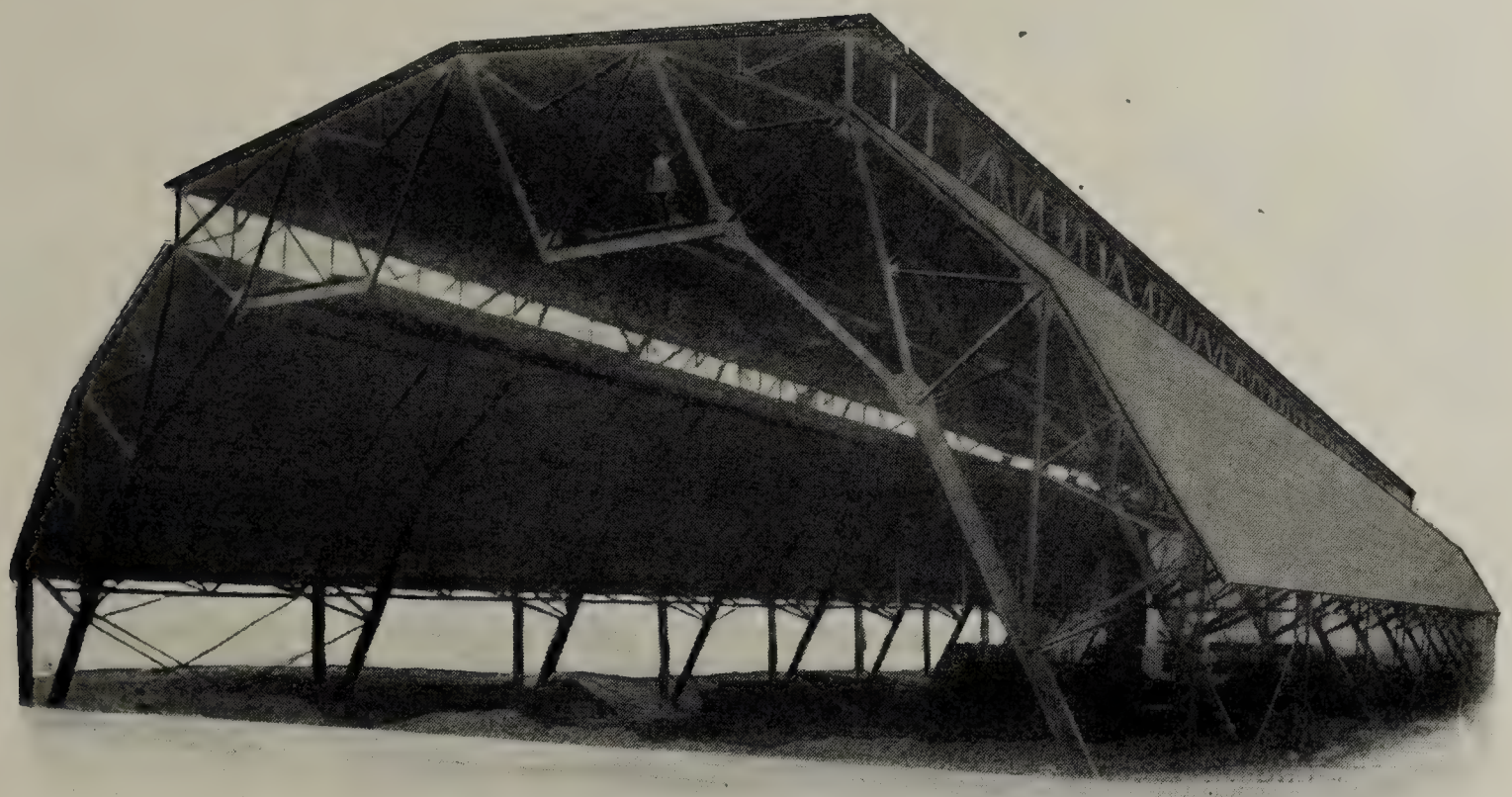
Extensive experiments are being made with briquettes and eggettes, made from the slack of soft coal and the culm of hard coal, and there is no doubt that the experiments now being conducted will do much to promote the manufacture of these articles and thereby use up the immense accumulations of refuse around the coal mining districts.

The majority of gas producers make no effort towards distilling coal tar or ammonia, but instead sell to roofing or distilling factors their entire output of these commodities, as it is not practical nor profitable to work up these products except in large quantities.

The roofing or distilling firm contracts with perhaps 50 gas producers for their product.

As an illustration of the value of these by-products, coke, tar and ammonia, the fact is that in some of the large cities they more than pay the entire expense of gas production, and gas is put into the mains at a profit, to which may be added the selling price of the gas.

By reference to the statement made previously, as to the products realized from one ton of coal carbonized, it can be readily seen how profitable the business of gas making may become when operated on a large scale, and after the original outlay for mains and connections has been met.



Typical Coke Shed.

Many plants have been erected in recent years in which gas is produced from crude petroleum. This product is commonly known as oil gas, water gas or producer gas.

Such plants have no coke, little tar, and of a very poor quality, and no ammonia as by-products, yet where crude oil is cheap and coal is high in price from long carriage, there may be an economy, especially in the larger cities where these oil plants have been put in as an auxiliary or addition to the coal gas plant.

It is claimed by the operators that a higher light unit is produced from a mix-

ture of the two gases, than by either of them separately.

Little need be said in this article as to the construction of gas works—they are in every city and may be inspected by those interested.

It might, however, be mentioned that the construction of retort-houses is very similar, varying only in size. The retorts, spe-

ORDER DEPT. REPORT 190	ILL.	FUEL	IND.	POWER	TOTAL
Meters Set					
" Removed					
" Turned on					
" Turned off					
" Transferred					
Gain or loss					
COMPLAINTS	LEAK	POOR SUPPLY	HIGH BILL	GENERAL	TOTAL
Received					
Executed					
OVER					

cial fire clay sections, are built up in benches of six or nine retorts, under which is a furnace. The retorts are kept at a white heat and are filled with coal from the front. Each retort is fitted with an air-tight door which is closed immediately after coal is introduced. The retort is also connected with the hydraulic mains and the gas, smoke and all products are exhausted from the retorts by a pump operated by an engine.

The hydraulic mains are large cast iron pipes of considerable length. They act as condensors and in these are collected the tar, which from them runs direct to the wells or cisterns.

The gas, however, is drawn through these pipes and is washed and "scrubbed" by being forced through chemically prepared baths, and it is during this process that the larger percentage of the ammonia is produced.

From the scrubbers the gas goes into the receivers which are connected with the mains and pipes running to the consumer.

The office detail connected with the manufacture and marketing the product of a large gas company is intricate, a large corps of assistants being necessary.

Reports are made at the works daily giving all information in detail as to the amount of gas manufactured, the coal used, coke made and sold, and the order department gives its report as to meters; in fact each department makes its report daily to the general office, showing in detail every transaction of expenditure or income. These reports are carefully tabulated and totaled at the close of each month's business for the information of the general manager and directors.

Accounts with consumers of gas are kept on a form as shown below and naturally the consumers' ledger is the one around which and to which all reports center.

The reports of gas manufactured and of the amount sold, as shown by the consumers' meters, never balance, owing to leakages and other waste—there being a usual deficiency of four to ten per cent.

Every company has for its highest aim the reduction of this deficiency to a minimum.

A few forms are shown as used by a large gas company, but space will not permit the use of more than these from 180 forms used by them.

Address_____ Name _____
Meter. Size____ Lt.___ Maker___ No.____ Set____ 190_ Rem.____ 190__ Appl. No. ____
Meter: Size ____ Lt.___ Maker___ No.____ Set____ 190_ Rem.____ 190__ Appl. No. ____

Date Read	Index	Gas Used	Amount of Bill			Paid		Balance	Remarks
			Net	Disct	Total	Date	Amount		
Ford									
July 1904						Aug			
Aug.						Sep.			
Sept.						Oct.			
Oct.						Nov.			
Nov.						Dec.			
Dec.						1905 Jany.			

Some Stenographers I Have Known

By R. SMALLMAN

READING Mr. H. G. Chapin's article, "Some Stenographers I Have Known," in your June issue interested me very much. If permitted, I should like to make a few remarks on the subject of shorthand. Now, it appears to me that most people, and even the major portion of the business men, seem to have the idea that this art can be mastered in a short time. They get this erroneous impression, no doubt, through seeing such a large number of students being constantly turned out from the shorthand schools. Of course, it does not take a great while to learn the theory of shorthand, still the opinion of the public in general could not be further from the truth. The average age of the student is about 18 years, and his vocabulary is naturally very limited. He attends the shorthand college for, say, six or eight months, at the end of which time he "graduates" and is "ready" to go into the office, and while he should be qualified to write at the minimum from 135 to 150 words of ordinary English per minute, some consideration should be shown him when it comes to writing technical terms—words with which he would perhaps never meet elsewhere. When he comes in contact with these for the first time and, in all probability, dictated by a man who does not utter his words distinctly, can it be expected that his transcript will be free from errors? Where does the trouble lie? The dictator should speak distinctly; but there is something else, perhaps of more importance: the business college should teach its students to "think." The student should be made to transcribe all his notes on the typewriter, and his transcript should be analyzed, his mistakes pointed out, and he should understand wherein and why he is wrong. I believe it would be a good plan to give students faulty dictation, and have them make all necessary corrections when transcribing. This, I think, would have a tendency to make the student use his brains as well as his pencil, and if he makes a practice of this before commencing his career, he will find it of material assistance to him when called upon to fill a position.

I think the study of shorthand is one that can very well be compared with that of music. The student of the piano commences by learning the notes, while the student of phonography commences by learning the alphabet and theory. The former in time is able to play simple airs, the equivalent of which in shorthand would be the writing of simple dictation. As time goes on the musician is able to play something a little more difficult, while the shorthand student is taking harder dictation. The time has at last arrived when the musician is studying the difficult compositions of the great masters, Mozart, Beethoven, Wagner, etc. We now direct our attention to the stenographer. What progress has he been making? Like his friend, the musician, he has been working hard, and has, in consequence, made a corresponding advance in his study, and is, therefore, now learning the technical words used in every business and profession, and is practicing to write their shorthand outlines rapidly—in fact he has been working faithfully for nearly two years, and is now a fairly good all-round stenographer. There are thousands of musicians, but how many are there equal to Wagner, or any of the other great masters? Many are excellent concert performers and confined to two or three styles, which they play exceptionally well, while they are painfully weak in all others. Is not this the case in shorthand? I think so. There are thousands of stenographers, but how many of them are as well up in that art as Wagner was in music? There are not many (if any) for there are only a few masters of shorthand. Many are able to write shorthand exceptionally well in certain lines, while they are a complete failure when they strike "something new." Shorthand, like music, is a life study, and the man who is going to progress in the art is the one who is striving to add to his vocabulary, and who is constantly keeping up his practice in writing, and unless he does this,

although he may be an expert shorthand writer in several lines, he will never become anywhere near to being perfect in the art.

When the shorthand man goes to report, say, a medical convention, he must be well posted on medical terms in order to make a rapid transcript. Even though his notes may be perfect, if he is not familiar with, and cannot spell the words he has written, how is he going to make a rapid transcript? His valuable time is being lost through being compelled to resort to a medical dictionary. The stenographer has not always an opportunity of getting a foreknowledge of the subject he is about to take, as he is sometimes called upon very unexpectedly, and if he has previously "worked" on the subject he is about to take, he considers himself lucky. It is, therefore, plain to be seen that the stenographer who is constantly on the alert getting the terms of the different businesses and professions at his fingers' ends, will have a decided advantage over the man who does not make such good use of his time.

It is my opinion that this art is given altogether too low a rating as compared with other professions. I have observed this in a great many instances: business men seem to know that it is á difficult matter to procure a new stenographer who can at once do his work to his entire satisfaction, and he is content to drag along with the burden until the stenographer acquires the ability to do this. Why is such difficulty experienced in getting a "graduate" from the shorthand college who can at once fill the bill? The answer is simply this: "Because shorthand cannot be mastered in six months, nor in six years." Like music, it is a life study, and, naturally, the more time devoted by a person to it, the more proficient he will become; but even after putting in a great many years at the art, he will still be far from perfect. I know a chartered stenographer who has been at the business for about 25 years, and I have seen him "stuck" in his notes, so what can be expected of a mere boy or girl, without experience, who has only been at the study for six or eight months? The stenographer who wishes to get a place up with the "good ones" will do well to "get busy," instead of being content to lie in the same old rut. 'Tis the non-proficients who are lowering the standard of this profession.

A New Cash Register

A cash register appears to be an essential piece of apparatus in all mercantile establishments and the elaborations and embellishments that have been devised for the greater protection of the purchaser and the seller have made this device the most complicated mechanism in use by the general public.

Not content with the protecting features already provided, one of the largest manufacturers has just secured a new patent which affords still greater protection for both parties to a transaction. The distinguishing feature of the new improvement is a visible display of the amount of the sale at a distance from the cash register. This unique end is attained by the introduction of electric commutators, contacts and electrically lighted universal numerals, operated automatically by the manipulation of the register keys. The numerals are formed of block letters, illuminated with electric lights and so designed that any numeral can be flashed out of the same space by varying the contacts—that is, by obscuring certain lines and illumining others.

Whenever a purchase is registered the amount of the sale is flashed out in large figures on a conspicuously located electric sign, so that there does not appear to be the slightest opportunity for false registration without detection. The indicator comprises a rectangular frame with a semi-opaque front of frosted or ground glass.—*Chicago Chronicle.*

Factory Management

A COLLECTION OF FACTS CONCERNING REPORTS OF ADDITIONS TO PLANT AND EQUIPMENT; INSPECTION OF STOCK RECORDS; TABULATION OF AVERAGES OF WAGES; HISTORY OF SPECIAL OPERATIONS; CHART OF PRODUCTION; STATISTICS OF FACTORY EXPENSE; PURCHASE AND FOLLOW-UP SYSTEMS

By CHAS. B. COOK
ARTICLE II

BEFORE reading the following points on systematizing, the reader should study Article 1 published in the September number, as many of the explanations on the different forms will help one to follow more intelligently each article that is written hereafter.

A monthly report giving value of all new machinery, tools, furniture or fixtures made by the factory, or bought outside, was sent to the manager and superintendent. (See Form O-10A.) The factory order number or a series of selected numbers are used on the machine as its number for all references. Size of report 9½x12 inches. (See cost department for further particulars.)

The Stock Books were inspected weekly by the superintendent; these books showing at all times the quantities of each part and supply on hand. These forms will be shown later under the heading of Stockkeepers.

A monthly report of stock drawn from the stockrooms giving value only of the stocks drawn under the different accounts, was sent to the manager and superintendent from the cost department. This report comprised such items as machines, raw material, finished parts, construction of machinery and tools, construction of buildings and fixtures, maintenance of machinery and tools, maintenance of buildings and fixtures, factory supplies, tools expense supplies, experimental, etc. (See Form O-11.)



CHAS. B. COOK.

THE FACTORY CASH REPORT.

Receipts covered petty sales, scrap metal, supplies to workmen, uncalled for wages, etc. Expenditures covered traveling expenses, expressage, freight, petty department supplies, petty office supplies, postage, superintendent's expenses, general expense, etc.

A quarterly report to the manager and superintendent of the average rate paid the factory employes, under the headings "Under Twenty" and "Over Twenty" and "Females" with the combined rate per department; also giving combined rate of all departments under above headings, combined employes' factory rate with and without foremen's rate. (See Form O-12.)

A semi-annual report of the Plant account, giving value of buildings and fixtures, electrical equipment, pulleys and shafting and general belting; also quantity and value of numbered machinery such as milling machines, drill presses, automatic screw machines, lathes, planers, grinders, special machinery, etc., in each department; this report has many columns, each column headed with the department number and name as shown in the illustration. (See Form O-13.)

The additions across the sheet give the total value of the account. In other words, by adding the amounts across the page, say, Drill Presses, Guide No. 7, this will give you

To Manager and Supt.

MONTHLY REPORT

FROM STOCK

Month of.....190....

Main Account	Acct. No.	Sub-Account	Sub-Acct. Amount	Main Acct. Amount	Total
FACTORY EXPENSE	1	Experimental			
	2	Factory Stationery			
	3	Office			
	4	Oils			
	5	Packing			
	6	Porters			
	7	Shipping			
	8	Stock Rooms—Production			
	9	Stock Rooms—Supply			
	10	Supplies—Factory			
	11	Teamsters			
	12	Testing			
	13	Tool Expense			
	14	Waste			
	15	Miscellaneous			
	16				
BUILDINGS and FIXTURES MAINTENANCE	26	Carpenters Maintenance			
	27	Carpenters Up-keeps			
	28	Electrician Up-keeps			
	29	Electrician Maintenance			
	30	Gas House Maintenance			
	31	Gas House Up-keeps			
	32	Grounds Maintenance			
	33	Plumbers Maintenance			
	34	Plumbers Up-keeps			
	35				
	36				
MACHINERY and TOOLS MAINTENANCE	41	Draughting			
	42	Furnaces—Maintenance			
	43	" Up-keeps			
	44	Machinery "			
	45	" Maintenance			
	46	Millwright "			
	47	" Up-keeps			
	48	Power Dept. "			
	49	" " Maintenance			
	50	Patterns			
	51	Tools Maintenance			
	52	Tools Up-keeps			
	53				
MACHINERY and TOOLS CONSTRUCTION	101	Draughting Tools			
	102	Draughting Machinery			
	103	Experimental			
	104	Furnace			
	105	Machinery			
	106	Millwrights			
	107	Stock Tools			
	108	Tools			
	109	Miscellaneous			
BUILDINGS and FIXTURES CONSTRUCTION	126	Carpenters			
	127	Electrical			
	128	Gas House			
	129	Masons			
	130	Plumbers			
	131				
PRODUCTION	151	Foundry			
	152	Machining			
	153	Assembling			

Form 0-11

The Earnest Machine Co.
Monthly Report of Additions to Equipment
Month of _____ 190____

Factory Order or Purchase Order	For Dept No.	Description	Material		Labor		Shop Expense		Total Cost	
		MACHINERY								
F-169		Special Twin Miller for Brake Rod	73	06	206	70	113	69	393	45
P-2606		1 Cincinnati Milling Machine #3							426	00
		TOOLS								
F-765		1 Drill Jig for Main Set Back	3	01	56	40	22	56	81	97
		FURNITURE AND FIXTURES								
P-2761		1-8 Drawer Desk with Typewriter Attachment							37	80
F-1006		1-10-Shelf Rack for holding Solder Mc.	7	96	3	61	1	81	13	38

Form O-10.

the total value of all drill presses and quantity of same in the factory, and so on. The additions of each column give the total value of the Plant account in each department of the factory.

A statement by the office of the indirect expense per department, and proportioned to the producing departments by way of a percentage which was governed by actual conditions, or as near as possible consistent with economy. This statement showed rent charged against the different departments, according to space used, electric lighting as per 16-candle power equivalents used by each department; power and labor costs charged as per amount of horse power required to run the machinery in the department; freight and cartage, office expense, expenses of non-producing departments, indirect producing, monthly depreciation, superintendent's help, stockroom, management expenses, etc. These were proportioned to the many departments. After this was done, the proportions were totaled, and to prove same the amount charged should equal the total Indirect Expense account of the factory ledger. Explanation regarding the pro rating of expense with forms used will be given under the cost department.

PARTS HISTORY REPORT.

In the superintendent's department all parts were listed by numbers, and information given regarding material for production of ten thousand or more, with the time required for manufacturing, time allowed for purchasing, date part was invented, or first used, number of operations to complete the part, quantity and name of tools used in manufacturing same. This report was kept up-to-date by this department, the necessary data for keeping it up in proper shape being secured from the office, the purchasing department and the cost department. (See Form O-14.)

The cost of all machines produced was recorded monthly by chart system and sub-

Earning Rate

To Manager and Supt Average of Rates Pay-Roll Jany 2, 1905

	Department	Males over Twenty				Males Under Twenty				Females				Combined Rates			
		No	Rate		Aver.	No	Rate		Aver	No	Rate		Aver.	No	Rate		Aver.
1	F.W. Brown	7	1	46	.208	7	1	02	.147	7		73	.104	21	3	21	.153
2	S.W. West	6	1	525	254	-	-	--	---	-		--	---	6	1	525	.254
3	L.M. Rhodes	15	2	92	.195	1		07	.07	2		23	.115	18	3	22	.179
4	A.A. McCue	5	1	00	.20	1		15	.15	-		--	---	6	1	15	.19
5	F. Cl...	9	1	735	.198	-		--	--				118	15	2	495	.21
30	L.J. Lester	6	1	33	.26	5		395	.079	-		--	---	11	1	45	.15
31	W.J. Caswell	3		695	.225	-		---	---	-		--	---	3		695	.232
32	J.B. Moore	8	1	393	.232	-		---	---	-		--	---	8	1	393	.174
	Watchman	2		37	.185	-		---	---	-		--	---	2		37	.185
		480	120	407	.251	82	10	418	.127	95	10	931	.115	637	141	754	.216
	Foreman	23	11	229	488	-	--	---	---	--	--	---	---	23	11	229	.488
	Total	503	131	636	262	82	10	418	127	95	10	931	.115	680	152	983	.225

Form O-12.

PLANT

In Departments _____ and value of same

Mch. 1 1905

Guide Nos.	Description	1 2 Japan		1 2 Carpenter		3 4 Milling		3 4 Ship + Recd.		5 6 Punch Press		5 6 Hard-ening		7 8 Tool		7 8 Draught ing		9 10 Segment		9 10 Electrical		12 14 Drilling		12 14 Frame		15 16 Screw Mach.		15 16 Foundry		18 19 Small Mech		18 19 Polishing		20 21 Lock		20 21 Wheel		22 23 Main Mech		22 23 Assembling		24 27 Furniture		24 27 Experimental		Total	
1	Bldg + Fixtures															10 455	65																					5 323	59					18 779	24
2	Electrical	25	00	10	00	37	75	3	50	25	50	5	00	75	00	8	00	10	50	300	00	125	00	75	50	150	00	50	00	45	50	35	75	100	00	85	95	175	50	250	50	75	00	12	50	1679	45
3	Belts + Shafting	10	00	400	75	650	00	5	00	125	00			750	95			355	50			575	25	375	00	1050	75			75	00	175	50	75	00	250	25	485	75	50	75	895	75	75	40	6381	60
4	Gen. Belting													645	50																					545	25							1190	75
5	Arbor Presses					1 13	00							1 13	60															1 12	47					2 44	31							5 83	38
6	Blow Pipe System																															1 905	96							1 451	14			2 1357	10
34	Tapping Mach's					3 93	20			1 35	85							1 35	35			3 92	79	1 38	92					3 177	70					2 70	64			1 37	76	1 33	85			16 616	06
35	Tumbling Obls.									7 167	88															1 10	71			2 61	51			56	18			2 29	18	1 9	88			13 335	34
36	Screw Machines																									Ca 30371	22																	60 30372	22
37	Slotting Machines																									1 325	88									1 63	22	1 79	10					6 468	20
38	Miscellaneous																															LAP 93	MA 32	KH				1 22	44					2 115	76
	Total	21 3000	00	10 2859	16	29 2595	58	20 1519	78	30 2525	50	40 4000	95	27 2045	65	60 2555	45	34 4575	00	49 4425	35	66 4525	65	101 13956	45	78 3575	95	65 4750	00	30 2150	25	58 4475	85	51 1250	00	60 3575	25	30 2219	20	25 3543	82	30 1478	23	40 2275	42	1005 125059	49

Form O-13.

mitted to the manager. This chart as desired covered from two to ten years' comparison and showed fluctuations of cost by red circles for decrease and black circles for increase. (See Form O-15.) On the back of this report was recorded by the chart system, the number of machines produced and the number of machines shipped, with possible comparison for ten years, red circles showing increased production and shipment, the black circles showing decreased production and shipment.

SALES DEPARTMENT.

A monthly report of cash receipts and expenditures was sent to the manager covering receipts from the branches of regular sales and miscellaneous sales. The expenditures covered traveling expenses as per branches, expressage, freight, office expenses, rents, salary account per branch managers, manager's expenses, insurance, etc.

A weekly report was made to the general manager showing the amount of business done by each branch. This report was made out on a special form (quarterly), showing each week's business by each branch, total business done, gain or decrease in business by each branch, percentage of each branch's business to the whole.

A special report of the auditing department to the manager showing the condition of the books of the branches examined, suggestions made concerning new methods and office systems, etc.

The head auditor and sales manager reported to the manager all important correspondence connected with the branches.

The advertising manager came under the sales division, and was enabled by his card system to instantly show what concerns were publishing his advertisements, and what papers, magazines and trolley systems they were displayed in; and where it was

Superintendents Office — PART HISTORY

Name _____ Designed _____ Part No. _____

Commenced using _____ Machine No. _____ or Invented _____ By _____

Manufacturing _____ Date Approved _____ Patent Issued _____

Quantity Made	Made of	Composition Material If Known	Time Required		Operations	Tools	Remarks
			PURCHASE MATERIAL	MANUFACTURING	1	NOS.	
					2		
					3		
					4		
					5		
					6		
					7		
					8		
					9		
					10		
					11		

Date Commenced Experimenting _____ Signed _____ Supt.

Form O-14.

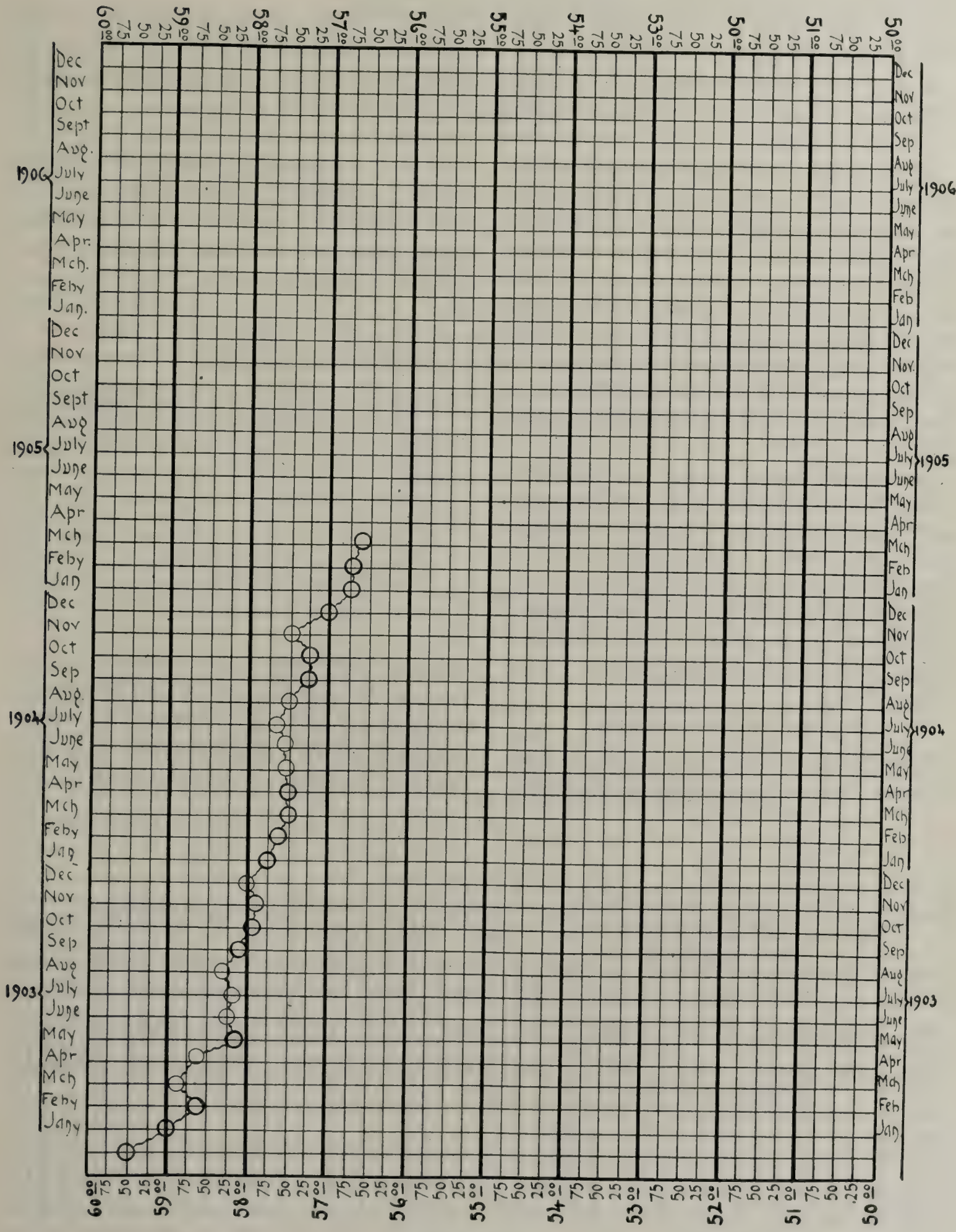
possible, the magazine, paper and trolley system giving the best results were shown on the card.

The sales manager closely watched the many branches, and when business appeared to be dropping off, would investigate thoroughly and take steps to improve this condition.

TO MANAGER AND SUPERINTENDENT

CHART OF PRODUCTION COST

FROM 1902



Form O-15.

_____Quarter Standing of Branches
Commencing_____190__ Quarterly_____Statement Ending_____190__

Branches	Machines Sold		Expense		Bills Receivable		Misc Sales	Remarks on Management, etc	Previous Quarter % Decrease	% Gain
	Quant	Amount	Percentage	Amount	Percentage	Amount	Amount			

Form O-16.

A percentage report was submitted to the manager each month, showing the percentage of expense to the amount of business done by each branch. It is well known that in certain sections of the country the selling expense is heavier than in others. In this the sales manager is always confronted with a hard problem, and it is very apt to test his executive ability when meeting with this condition to try and make a good showing.

A quarterly report by the sales manager to the general manager gave the best managed branches and their respective standing. This report showed machines sold, etc., accounts receivable, amount of business, condition of the system recording the business, the system for keeping in touch with territory, follow-up calls and so on. (See Form O-16.)

PURCHASING DEPARTMENT.

The correspondence of this department covered such items as affected all requisitions for the factory requirements from outside concerns. Acknowledgment of these requisitions, specifications, quotations, stocks, contracts, catalogs, substitution of material ordered caused by conditions aris-

Factory Requisition No. 1667. ORIGINAL
To Purchasing Department
Date_____
Please order the following articles for DEPARTMENT STOCK ROOM No.__

Quantity	Description
	Signed_____ Foreman or Storekeeper Ordered_____ Signed_____ Per Agent

Form O-17.

ing over which the factory had no control, market fluctuations of certain classes of goods, goods proving defective after being inspected before using, deliveries of goods, financial standing of concerns with whom

Factory Expense

	Brushes	Cyanide of Potassium	Emery Cloth and Paper	Factory Stationery	Misc. Supplies	Naptha	Office Stationery	Raw Bone	Waste	Pol. Plat Supplies	Shipping Cases
Jany	60	169 30	109 21	99 60	26 50	369 40	61 06	131 76	49 60	269 01	806 04
Feby	71 56	191 26	136 43	87 20	19 61	426 50	121 07	65 47	79 60	363 41	1106 21
Mch	32 06	146 30	102 70	56 50	9 20	361 70	69 76	170 07	103 65	426 05	1503 61
Apr.											
May											
June											
July											

Form O-18.

Catalogue Index of Concerns					
Name	Description of Goods	Catalogue			Remarks
		No.	Shelf	Section	
Catalogue Index of Goods					
Description	Name of Concern	Catalogue			Remarks
		No	Shelf	Section	

Form O-19.

orders are placed or about to be placed, changes of construction in goods ordered, appointments with salesmen of other concerns, etc. Labor-saving machinery or devices were reported on a special form to the superintendent.

through the purchasing department. All unusual conditions of this department were reported to the manager and superintendent for their approval on the contemplated action of the purchasing department.

A daily report was sent to the manager and superintendent on the conditions of certain stocks, receipts of special material and supplies. Reports covering comparisons of stock bought during certain periods were given every month on a special form to the manager and superintendent. (See Form O-18.)

Catalogs when received were numbered by means of a gummed label (already numbered) and then recorded in a special index book (loose leaf). The odd numbered pages of this book show the Catalog Index of Concerns (alphabetically arranged). The even numbered pages show the Catalog Index of Goods. (See Form O-19.)

Specifications were listed of all material and supplies for the product.

Quotation Record.

Name of Article _____ Finish _____

Size _____ Composition _____

Name of Concern	Their Letter	TERMS.			Catalogue Number	Time Necessary for Delivery	Remarks
		Price	Discount	Freight			

Form O-20.

ISSUING OF REQUISITIONS.

This is a very important matter and with a little study can be made to run systematically and accurately. The stock-keeper must at all times be in thorough touch with the purchasing department. Requisitions for supplies, etc., should be specified correctly so as not to take too much time of the purchasing agent investigating the "whys" and the "wherefors." The stock-keeper issued a special requisition to the purchasing department, this being made out in duplicate form, the duplicate being retained by the stock-keeper issuing the requisition, and these requisitions covered the regular requirements of the factory. (See Form O-17.)

All special requisitions caused by changes in the product, machinery to be installed, or substitution of material were reported by the superintendent himself and ordered

Jno Jones Co 6/1/07

6433

JUL 11 1905

Form O-21.

THE IMPERIAL MFG. COMPANY

PURCHASE NO. 100 Hartford, Conn.....190....

All invoices must bear above order number.
All invoices must be rendered in duplicate.
Mark all shipments with above order number.

ORIGINAL

To.....

.....

How ship..... Deliver no goods without written order.

Terms.....

Please deliver goods as follows:

THE IMPERIAL MFG. COMPANY

Per.....

PURCHASE ORDER NO. 100 Date received.....190....

Kindly return this slip without delay.

The Imperial Mfg. Company

Gentlemen:—We will ship above order number on.....

By..... Sign below

.....

Form O-22

Quotations when received were immediately entered on a card, each card covering a certain material or supply. The order clerk in the purchasing department priced all goods at inventory that were bought outside, also all requisitions for such stock not kept in the regular stock books, and that were of a special nature. (See Form O-20.)

The regular stock was priced in the stock books by a code system, and when the stock-keeper filled the requisition he credited his stock books with same, and immediately put the code price on the requisition which he obtained from the stock book, and which was placed in the stock book by the order clerk.

A follow-up system was used which played a very prominent part and had a great deal to do with the perfect running of the purchasing department system. For an example—say a certain article ordered from an outside concern was promised delivery on a certain date, the order clerk would take an ordinary blank card about two by three inches; upon same he would record the number of the requisition issued for the article wanted, the initials of the concern from whom the article was ordered; the date of delivery promised was then stamped prominently upon same, and the card was filed with others according to date. (See Form O-21.)

The result of this was that the order clerk was thoroughly conversant with all due deliveries. When the goods did not arrive as specified, the card was brought to the notice of the purchasing agent who instantly wrote in reference to the matter, and the card was re-dated according to the judgment of the purchasing agent and replaced in the file.

When a requisition was made out it was typewritten in duplicate form. (See Form O-22.)

The final forms and explanations of the purchasing department will be given in the January number. The cost department will be thoroughly explained to the readers, several vital points of cost accounting given under various conditions, embracing such subjects as Indirect Expense and how pro rated, Stock in Process, Stock Keeping, Issuing of Factory Orders, etc., and several ways of dealing with these interesting items will be illustrated.

A Problem in Incomes

DEALING WITH FORMULAS FOR DETERMINING THE AMOUNT NECESSARY TO REDEEM A BOND AT A PREMIUM PRIOR TO THE DATE FIXED FOR ITS REDEMPTION AND THE RATE OF NET INCOME AT ANY GIVEN PRICE

By CHAS. E. SPRAGUE
Author of "The Accountancy of Investment"

AN esteemed friend propounds a question substantially as follows: "A bond for $100,000 at four per cent interest payable semi-annually is payable absolutely 49 years from now, but the issuer has the right to redeem it after 24 years at 105. How can the rate of net income be found which it will pay at any given price, say at 108 or 106?"

In this question there is a contingency involved, which will not be decided until 1929. Now I take it that in computing income, where a contingency arises, we ought to assume that it will be decided against us, and the income or profit stated should be the minimum with a chance of extra gain, not the maximum with a chance of loss. For example, if bonds are redeemable by lot, and there is a profit in their being drawn early, then each holder should assume that his own bond is going to be drawn last of all, and computes his income accordingly, so as to be on the safe side. If a debtor has the option of paying his debt before maturity, he will take advantage of the privilege if it is beneficial to himself; the creditor cannot count on his doing so. Suppose a trustee has bought bonds at a premium, which are redeemable at an earlier or a later date at the option of the debtor; if the trustee bases his reservation of sinking fund on the longer date, he may be disappointed and the sinking fund prove inadequate. He must assume that the bond will be called in at the redemption date; that is, he must expect the worse and welcome the better if it comes.

The problem before us is not an easy one, especially if it is to be solved by arithmetic and tables alone without logarithms. The optional redemption at a premium shifts the values in rather a perplexing way.

We first must find what rate of net income the redemption price will earn. As the redemption date is 25 years before maturity, we turn to the 25 year column for four per cent bonds in the extended bond tables and find that the nearest rate given is 3.70, at which the price should be 104.8657, and by interpolation we find that at 3.69 it would be 105.033257. Therefore 3.69 is the basis as closely as practicable. Turning to 49 years, we seek the value on a 3.69 basis, and this we find to be 107.000712, practically 107.

It follows that if we now buy at 107 we shall enjoy 3.69 per cent income for 24 years and possibly for longer, up to 49 years.

If we buy below 107 our book value will in 1929 be less than 105; a redemption will give us a profit; but we must not count upon it now.

If we buy above 107 and write off as if for the entire 49 years, the bonds will stand us in 1929 at more than 105; redemption will cause us a loss, hence we must write off under the assumption that the redemption will take place.

To illustrate the former case, let us take the price at 106. This proves to be a 3.73 basis for the full time, and the amount invested will, in 1929, have been reduced to a little over $104,000. Therefore redemption at 105 has no fears for us; if it occurs, we shall realize a profit in addition to the 3.73 interest.

At 106 the answer is: a sure 3.73 for 24 years and for the remaining 25 years either 3.73 income or a profit on the bonds.

Next take 108, which is a more difficult case. If we were sure of holding till maturity we would have a 3.65 investment. But we cannot count on that rate, because at a 3.65 basis, the bonds ought to be worth on the redemption date $105.707. Yet they might be called in at 105, which would involve a loss if we had been computing the income at 3.65. The redemption privilege holds the value down to 105.

As the redemption would be adverse to the buyer at this rate, we must assume that the bonds will be called. The whole problem is then transformed. We consider the principal as $105,000 not $100,000; the time as 24 years not 49; and the rate of cash interest paid as 3.8095238+ instead of 4. The latter may need explanation. $4,000 per annum is not four per cent of $105,000, but only 3.8095238 per cent. A 3.81 bond is very unusual, but conceivable.

The problem then is to find at what net income rate $108,000 will be amortised down to $105,000 in 24 years. The $105,000 cost $108,000 which is equal to a price of 102.857143. We look in the 24 year column for three per cent and four per cent bonds in order to locate a 3.8095238 per cent bond at its proper place between three per cent and four per cent, so as to bring as nearly as possible to 102.857143. By successive trials we ascertain that at the basis of 3.63 a four per cent bond is

worth	105.89420
and a three per cent bond is worth	89.96395
Difference	15.93025
This difference must be multiplied by .8095328, giving	12.89592
and added to the three per cent value	89.96395
and the result	102.87987

as a cost rate on $105,000 gives..$108,002.86 which is as near as it is practicable to arrive. We have thus ascertained the true income rate certain for 24 years to be 3.63, with a possibility of continuing for 25 years beyond at 3.69.

The two principles involved are: First, that an adverse option is assumed to be enforced, but not a favorable one; second, that in redemption at a premium, the real principal sum is the redemption value, the "par" being only nominal. These points are treated in the (English) "Institute of Actuaries' Text Book, Part 1," pages 71 and 72.—*The Banking Law Journal.*

The Ad Writer Must Have Personality.

THERE is no characteristic which is an unconscious influence for success as is personality. One rarely finds a salesman possessed of a strong, pleasing personality, who is a failure. This individuality with a genial nature as a background is what marks the clerk or merchant, whose customers preferably trade with him because it is a pleasure, because "he is always courteous and obliging," because, in other words, he has a true and inborn politeness.

It is he who has the ever-widening circle of friends or patrons. One of the brightest links on my friendship chain is a young clerk in one of the leading department stores of our western metropolis. This young woman is a marvel of never-failing patience and courtesy. I have known her, when so ill that most people in her condition would be confined to bed with nurses and doctors in attendance, to be a perfect marvel of patience and politeness through an entire sale, which has consumed four hours, during which time she lifted cloaks by the dozen from the racks and placed them before her critical customer. In the end she made no sale, but the customer was dismissed with a graceful politeness and asked to come again in such a manner that she did not realize the weariness of the saleswoman. Clerks in the department shrugged their shoulders, suggesting that she had wasted time and it certainly did seem so.

But the next day the critical customer returned, saying "You were so indulgent with my criticism, Miss ———, that I have come back to see if I cannot find something to please."

The result was the sale of one of the most expensive cloaks in the establishment and the customer asking the clerk's name and adding: "You have waited upon me so kindly that I wish to send my friends to you." This was due not only to politeness but to a patient individuality in the background—the pleasing personality of the clerk.

Now, why cannot the ad writer in like manner impress his personality upon his readers? He simply must do it—and he does do it occasionally. He gets this pleasing, assuring and convincing effect into his advertising literature—in other words a strong personality—and this is his ad which is a success.—*The Mail Order Journal.*

Accounting Methods in the Savings Fund Department of a Trust Company

By H. R. HOLCOMBE

Mr. Holcombe has been employed in the savings fund department of the Union Trust Co., of Philadelphia, for the past four years. He is a very competent accountant, successfully passed the severest examination in connection with the International Accountants' Society, Inc., and is now doing his best to gain the degree of Certified Public Accountant of Pennsylvania.

AT the request of the depositor an attractive little home bank made of planished steel is furnished free to any one who opens an account in the sum of one dollar or more. The size of these home banks is 2¼ x 3¼ x 4½ inches. They contain a chute in one end for the purpose of receiving any coin, and a round hole in the other end for the purpose of receiving paper money. A simple device prevents the extraction of anything from the bank, except through the door, and to this door we have the only key. (Fig. 1.)

THE CARD SYSTEM.

The card system is in operation in this department and is considered to be of high order by many accountants.

Each account is numbered to correspond with the depositors' pass book number.

The Ledger Cards (Fig. 2), are arranged in numerical sequence in a large cabinet which contains 21 drawers.

The system is represented in the general ledger in five divisions, 10,000 accounts forming a division as follows: Accounts numbering from 1 to 10,000—10,001 to 20,000 and so on. This is done to facilitate the working of the trial balance.

Every person desirous of becoming a depositor with this company shall, at the time of making the first deposit sign his or her name on a card provided for the purpose, and shall state therein his or her business, occupation or calling, nativity and place of residence. (Fig. 3.)



The Home Bank.

If a home bank is requested, the depositor signs a receipt which is on the other side of the signature card.

These signature cards are also arranged in numerical sequence and filed in a separate cabinet.

The depositor is now given a pass book where all deposits are entered by the receiving teller. He at the same time writes the depositor's name and number of account on a deposit ticket, and enters each denomination of money on its respective line, as all kinds of money is received in the home bank.

The receiving teller now arranges his tickets according to divisions as previously mentioned, and records the name and amount in his scratcher. This book has five columns—a column for each division. At the end of each day he adds the totals of each division, which of course should agree with his cash. The receiving teller now reports his day's work to the general ledger book-keeper as per Fig. 4. The deposit tickets finally reach the book-keeper where they are posted to the proper accounts—he having a proof scratcher ruled with five columns, each division having its own column. As a post is made the book-keeper at the same moment inserts the amount and number of account in its respective column. After the day's work is completed the recapitulations are made and compared with the receiving teller, and must agree.

As each posting is

made a pink card is inserted in front of the Ledger Card. The following morning the pink card is taken out and the posting compared with the deposit ticket and additions verified. The small pencil additions are made at this time.

WITHDRAWALS.

After the expiration of ten days' notice the depositor presents his pass book at the withdrawal window and a receipt is made out in original and duplicate. (Fig. 5.) The duplicate is made by means of a carbon and remains in book-form, while the original is torn out; then the proper amount is entered in the depositor's pass book, and the little ticket (Fig. 6) is detached and given to the depositor, which will identify him to the paying teller. The pass book and receipt is in the meantime handed to the paying teller. If the withdrawal closes the account the book and receipt is stamped by a rubber stamp, "Account Closed."

The paying teller's scratcher is arranged like the receiving teller's scratcher and the day's figures are reported to the general ledger. The receipts are now returned to the book-keeper and are charged to the proper accounts with red ink. The book-keeper has an extra scratcher for withdrawals—same form as for deposits—and the totals of the different columns are compared with the paying teller at the end of the day's work.

TRIAL BALANCE.

Only one division is taken off each month and the reader can therefore readily see that if a difference occurs in the balance—and where there are hundreds of accounts and running five months it is a difficult matter to locate it unless a proper system is used. The following system takes considerably longer time to take off than the old way by simply taking the balances—but when finished we feel quite confident that every account has been figured in correctly.

The Burroughs adding machine is used for this purpose: a sheet of paper the full width of the carriage is inserted, and long enough to hold 150 accounts. The sheets are capable of holding six columns. Now the carriage is shifted to the third space and the "balance" column is taken off, and a total taken at the end of the column. The carriage is then shifted to the second space to the left and the "totals deposit" column is taken off. The carriage is again shifted to the first space and the "withdrawals" are taken off. The figures for these two latter columns are obtained by the small pencil additions. These columns are made to agree before proceeding further. Finally all the sheets are taken and recapitulations made.

The closed accounts, withdrawals and deposits being equal, are obtained and figured in with the current withdrawals and deposits. The totals are now all obtained and we are ready to compare with the general ledger. If any difference occurs in the balance it is bound to affect one of the other columns and we can proceed to look for the difference in the column affected.

The reader can readily see the advantage of taking the balance in this way where a difference occurs in such a large volume of figures. With the old way with just the balance we might be looking for the difference in the withdrawals whereas it may have been in the deposits and vice versa.

INTEREST.

Interest is allowed by this company at the rate of three per cent per annum; but no interest will be allowed on any deposit until it amounts to the sum of five dollars.

Interest is estimated by calendar months; and no interest will be allowed for the fractional part of a month.

At the conclusion of every year, the interest payable on deposits will be added to the principal and bear the same interest.

FIGURING INTEREST.

The form (Fig. 7) is used in computing the interest. The number of the account is inserted on the top of the sheet. The balance is intended for the amount that was on deposit at the previous interest period. The deposits that have been made since the previous interest period are put

INTEREST.

on the line as per the month the deposit was made. If any withdrawals were made on the account during the year the amount is put on the lower part of the sheet and on the line as per the month the withdrawal was made.

This part of the work can be started any time after December 5th, as all deposits that are made before the 5th of any month are entitled to a month's interest. All deposits made during the remaining part of

December come under the following interest period.

This part of the work is done by our own office force and as fast as the work is turned out the sheets are counted 100 in a bundle, and are given to outsiders to complete, where they are multiplied by the figures on the right of the deposits; these figures represent the rate of interest; for instance, money deposited in January is entitled to 11 months' interest or two and three-fourths per cent, in February two and one-half per cent, in March two and one-fourth per cent, and so on.

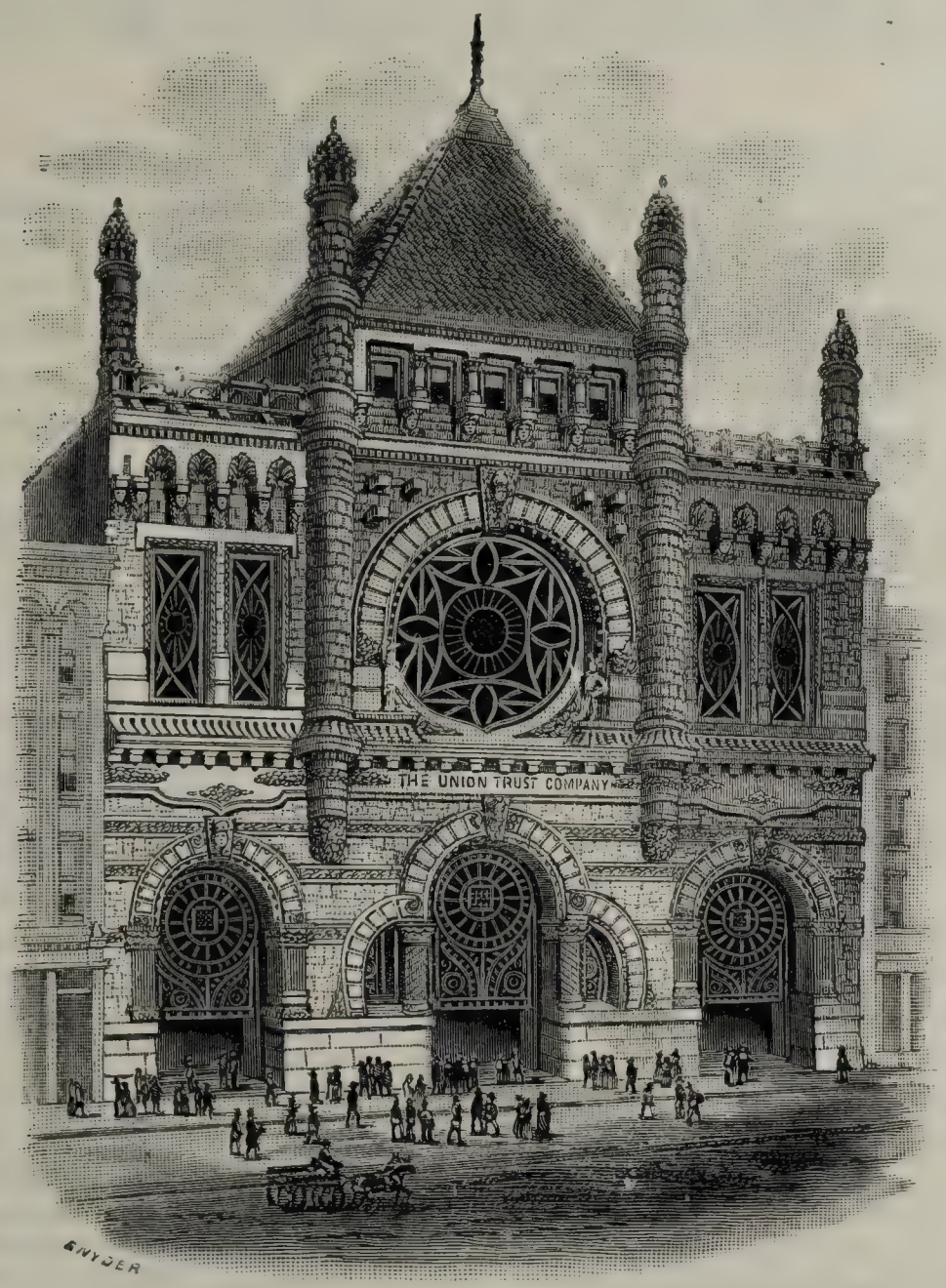
After all the multiplications are made the totals are taken. The withdrawals are also done in like manner, multiplications are made and additions brought down; this amount is then subtracted from the total above, and the difference pointing off four places represents the amount of interest payable on the account. If any withdrawals occur during the month of December after these sheets are written up the amount is put on the December line and multiplied by 25 which represents one-fourth of one per cent and is subtracted again.

As the sheets are returned to us completed they are taken in hand, and the account number and the amount of interest is inserted on a ruled sheet. This sheet forms the original entry. We are now ready to post, each account bearing interest is stamped with a rubber stamp: "Interest to Jan. 1, 1905." The postings are made from the above sheets.

After the posting is all completed the next thing in order is to make the additions of the different sheets, and prove the amount posted. Each column is added, and at the same time the account cards that are represented in that column are taken in hand and interest items added on the adding machine; if the two amounts tally the additions are made and amounts brought forward to the next column and so on.

Finally all the sheets are taken and recapitulations made, bearing in mind always to keep each division separate.

The interest is now ready to report to



Name John Doe
Address 7980 Chestnut St.

Card No.
This card is not to be numbered until card is full.

Account No. 12765
Box No. M3973

Date 1903		Withdrawn		Deposited		Balance		Date		Withdrawn		Deposited		Balance	
Jany	16			100		Brot. Forward						2000		2000	
Feby.	11			50		150		Oct.	10	200				1800	
Mch.	8			125		275		Nov.	15	300				1500	
Apr.	14			20		295		Interest to		January 1– 1905		44	63	1344	63
May	20			40		335		June	10	1000				344	63
June	16			60		395									
July	30			80		475									
Aug.	31			75		550									
Sept.	10			200		750									
Oct.	20			170		920									
Nov.	25			35		955									
Dec.	13			45		1000									
Interest to January 1-1904				13		1013									
Jany-04	20			100		1113									
Feby	19			60		1173									
Mch	30			130		1303									
Apr	20			82		1385									
May	20			115		1500									
June	11			300		1800									
July	18			50		1850									
Aug	9			65		1915									
Sept.	12			85		2000									
		Brot. Forward													

Figure II.

the general ledger book-keeper by divisions on a deposit ticket made out in red ink, first being O. K.'d by an officer of the company.

The general ledger book-keeper passes them through the cash book as money paid

I HEREBY ASSENT TO THE BY-LAWS, RULES AND REGULATIONS OF THE UNION TRUST COMPANY

ACC'T NO. 12765
BANK NO. M 3973

SIGN HERE FULL NAME John Doe
RESIDENCE 7980 Chestnut St
OCCUPATION Book keeper
NAME OF EMPLOYER
BIRTHPLACE Philadelphia
FATHER'S NAME
MOTHER'S MAIDEN NAME
IF MINOR, STATE AGE YRS.
DATE
ACCOUNTS FOR MINORS MUST BE OPENED IN NAME OF SOME ADULT PERSON AS TRUSTEE

Figure III.

out. The tickets are now handed to the receiving teller; he enters them with red ink in his scratcher and these figures finally reach the general ledger again as money deposited, it already being credited to the depositor's account.

THE BANKING DEPARTMENT.

In this department the loose leaf ledgers are in operation, and their arrangement is of high order and capable of handling a large volume of business. Two book-keepers and two scratcher clerks perform the work. They handle on an average each day 1,000 checks and 450 deposit tickets.

The accounts are represented in the general ledger in two divisions, namely, A to K and L to Z.

DEPOSITS.

Deposits are received by the receiving teller, the depositor making out the deposit ticket before presenting the deposit. The teller now arranges his tickets and enters each division separately in his scratcher. These tickets are handed to the book-keeper as rapidly as possible and they form the original entry. They are arranged in alphabetical order and posted directly to the depositor's account. They are then handed to the scratcher clerk; he records them with red ink in his scratcher, Fig. 8, keeping them in alphabetical order as much as possible, marking off spaces in his book for that purpose.

CHECKS COLLECTED.

In this city trust companies are not members of the clearing house, consequently we have to make our collections through the national banks.

All checks that are deposited with this company are in turn made out on a large deposit ticket, in originals and duplicates, the original is sent to the national banks

THE UNION TRUST COMPANY
RECEIVING TELLER'S
DAILY REPORT TO GENERAL LEDGER BOOKKEEPER
DATE _____ 190

DIVISIONS		DEPOSITS		
Accounts	1 to 10,000			
"	10,001 to 20,000			
"	20,001 to 30,000			
"	30,001 to 40,000			
"	40,001 to 50,000			
"	~~50,001 to 60,000~~			
	Totals			

Figure IV.

with the checks where they are collected and the proceeds put to the credit of The Union Trust Co.

CHECKS PAID

The runners from the different national

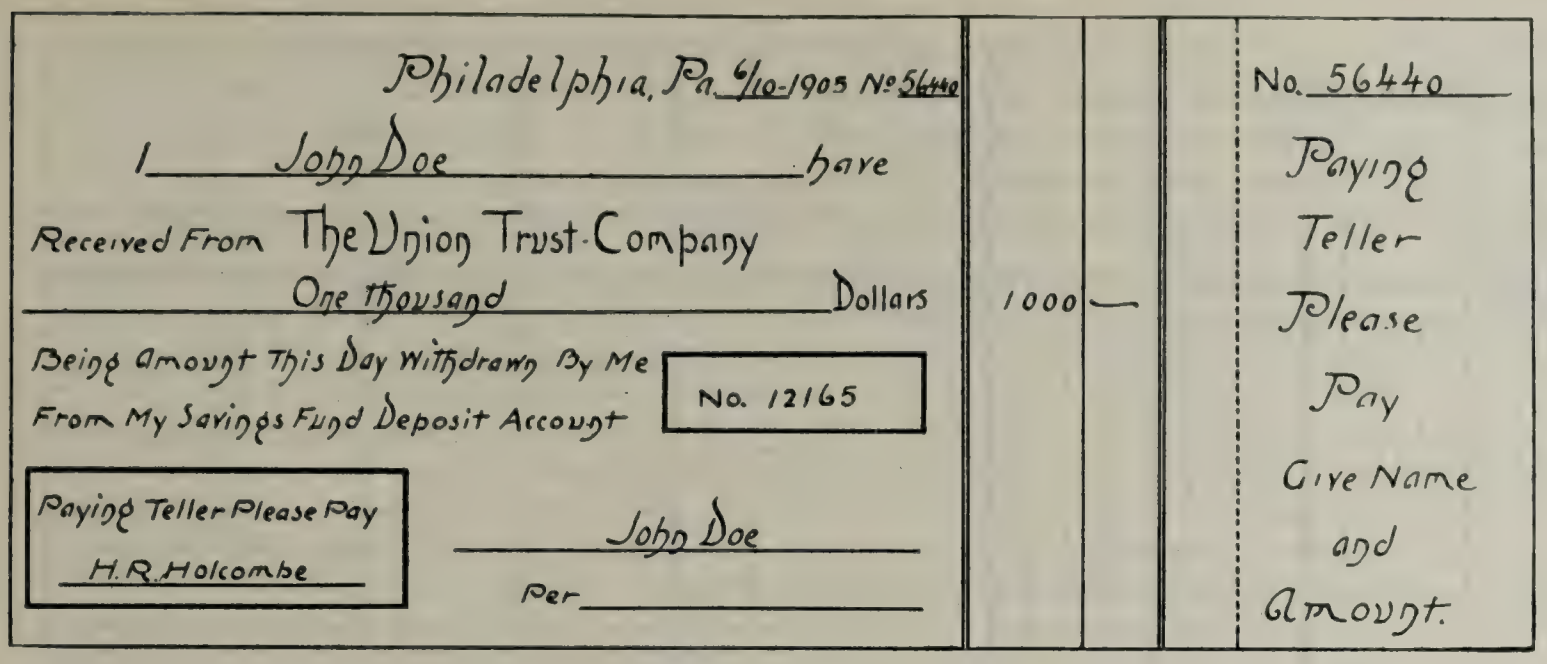


Figure V. and VI.

banks of the city present each morning a large envelope containing the checks our depositors have drawn on us and which they wish to collect. They are at once examined and written in the paying teller's scratcher; keeping the checks from each bank separate, bearing in mind also to keep the two divisions A to K, and L to Z separate. By this method the paying teller ascertains the amount due each bank and prepares his draft on the corresponding bank accordingly for the runner when he returns later in the day.

After the checks have been written in the paying teller's scratcher they are stamped on the back "Paid," also giving date payment was made. They are now given to the book-keepers, where they are charged to the proper accounts; they are in turn handed to the scratcher clerk, who writes them in his scratcher with black ink. These checks are finally filed in a steel case where they are held until the depositors' pass books are balanced, when they are returned to the maker.

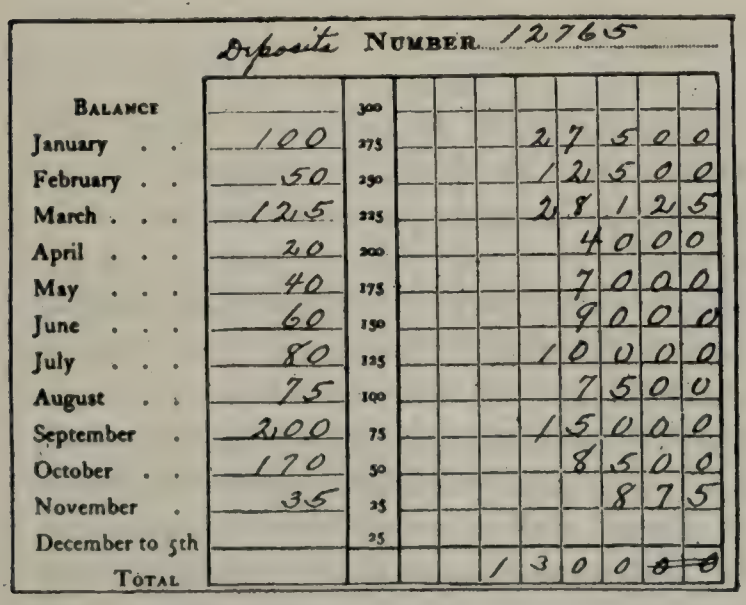


Figure VII.

SETTLEMENTS.

The scratcher clerks obtain the totals of their checks and deposits by bringing forward the totals of one page to the other.

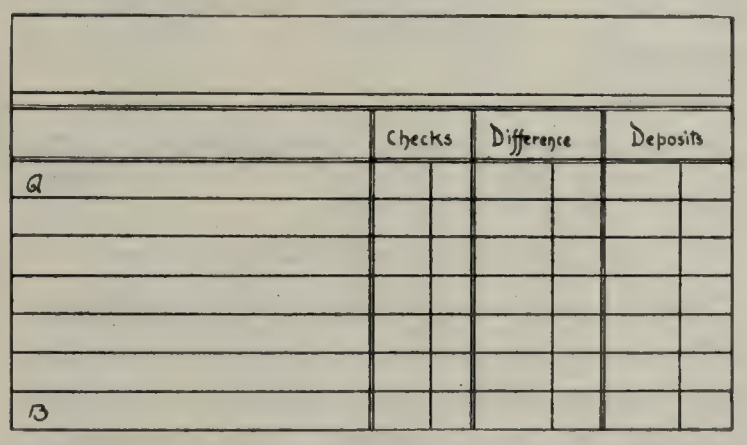


Figure VIII.

The receiving teller and paying teller each obtain the totals of their columns, and they are now ready to compare amounts, and they must agree with each other.

PAYING TELLER'S BALANCE BOOK (FIG. 9.)

This book is ruled with columns, one column for each depositor's name, and has 31 lines ruled horizontally, a line for each day in the month. This book must have the depositor's balance and is obtained in the following manner: The scratcher clerk takes the balance book and his scratcher in hand; he notes on the scratcher the changes of the different depositors during the day, and proceeds to change the depositor's balance in the balance book; for instance, if a depositor had a balance of $1,500 in the morning, and he has a check paid for $300 and he deposits also $600, his balance will be changed to $1,800 and so on.

	1	2	3	4	5	6	7	8	9
Folio									
1902									
Aggregate Forward									
1									
2									
3									
4									
5									
6									
7									
8									
9									

Figure IX.

The following morning the balance books and ledgers are taken in hand by the bookkeepers, and the changes that were made the day previous are called off from the ledgers and amounts verified in the balance book. If any difference occurs in a depositor's account it is at once investigated and corrected.

Interest is allowed by this company at the rate of two per cent per annum on daily balances of $100 and over.

FIGURING INTEREST.

The balance book is used for this purpose and interest is figured every six months. The balance books are all taken that are involved for that period. The depositors' balance column is added, amounts brought forward from one book to the other; for instance, a depositor has $1,000 balance for every day for six months or 182 days, the total of his deposits would be $182,000. Now the interest on $1,000 for six months is just the same as $182,000 for one day. When all the totals are obtained in this manner we have a table which we refer to where the interest is computed on amounts of this character.

We now proceed to write the names and amount due each depositor in the interest book, when completed the total is obtained and the amount passes through the general ledger in the same manner as explained in the savings fund department.

The interest items are now ready to post to the different depositors' accounts.

Graphology

"TO BE A WELL FAVORED MAN IS THE GIFT OF FORTUNE, BUT TO READ AND WRITE COMES BY NATURE."—MUCH ADO ABOUT NOTHING, ACT III

By MARY H. BOOTH

The study of handwriting in its various individual forms reveals the natural temperament and expresses the personality more vividly than is generally supposed. One correspondent writes: "I have been under the best teachers of the country to try to improve the get up of my penmanship, but they give me up as a hopeless case." His failure is probably owing to some nervous disorder which must be overcome before his writing improves. Another writer with steady nerves and even temperament writes with ease a graceful hand.

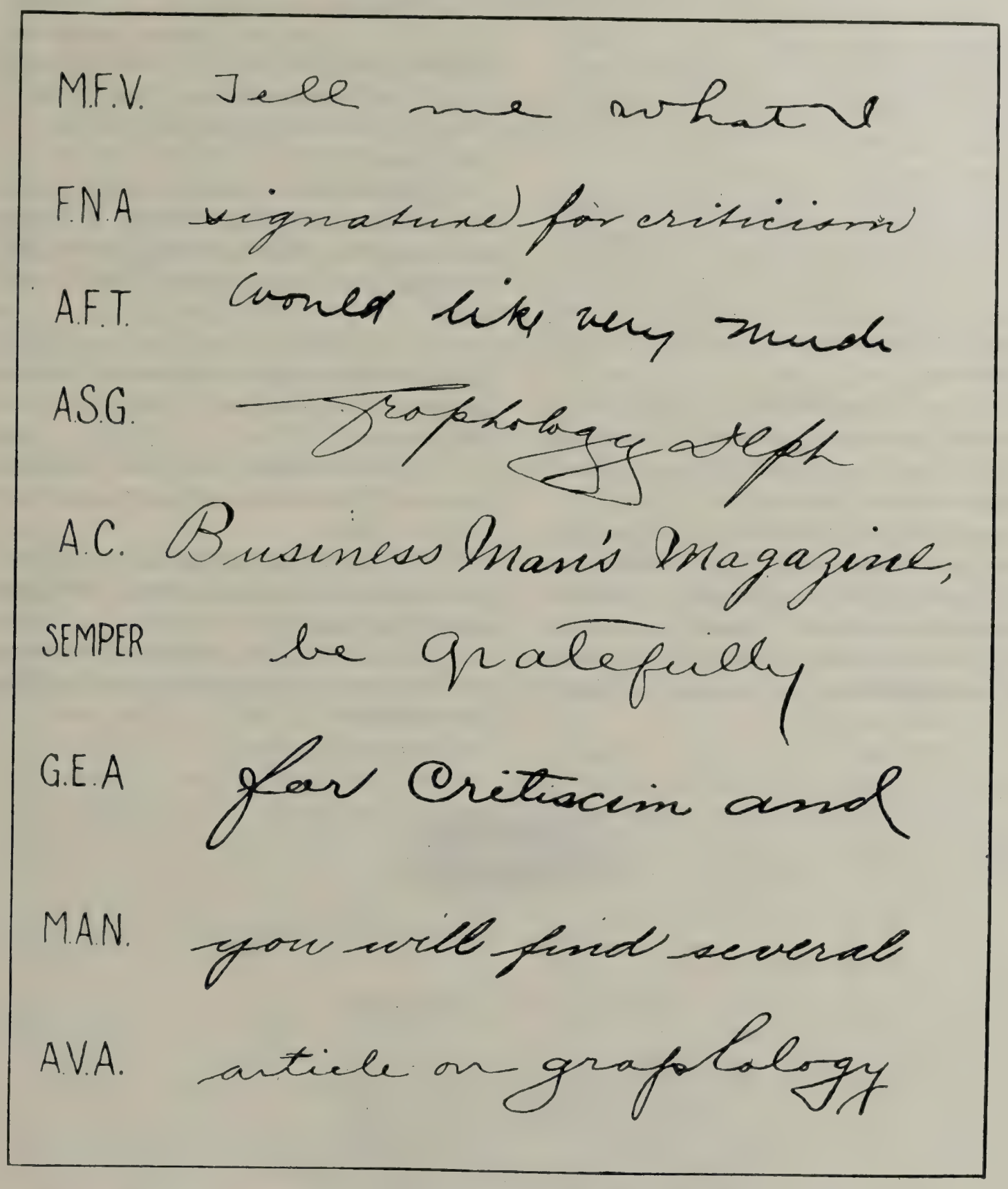
Many persons of marked ability and genius write an illegible, inelegant hand, due to an impulsive and enthusiastic temperament, and where the thought is in advance of the pen. Contrary to general opinion, beautiful chirography does not always indicate the best character. The combinations which make up the highest standard of character may have unpleasing angular forms and terminals which reflect energy and penetration, whilst the beautifully rounded forms and graceful curves may only reflect an agreeable nature without the

elements which count for success in the highest sense.

RESULTANTS.

A specimen of writing may embody one or more graphological principles, each giving color and tone to the individuality and reflecting the variations of mood and temperament on the same principle that the flected the "plodder"—one who achieves, silently but surely, his ambition. The ascending lines of the ambitious and sanguine resemble the major key while the descending lines reflect the minor and more discouraging elements that dominate.

One quality will modify or intensify another as an indication of selfishness will



different combinations of the chromatic scale produce harmony of sound and melody.

The principles are first studied in their single relation as reflecting energy, ambition, impulse, etc., then in their resultant force as energy+ambition+impulse=an aggressive, enthusiastic nature. Substitute deliberation for impulse and we have remodify the value of the generous hand, indicating that "self" will be prominent in any liberal expenditure. Contra, the sign of an altruistic spirit will intensify the quality of generosity.

ANSWERS TO CORRESPONDENTS.

M. F. V.—The irregular and erratic movement indicates mental agitation and excitability. The inflated loops to y's suggest

a lively imagination and the resultant characteristics are an animated, enthusiastic nature with genius of a versatile order.

F. N. A.—The angular and regular sloping hand and evenly formed letters denote an energetic, equable, frank and agreeable nature, with kind sentiments and strict devotion to duty and principle.

A. F. T.—A boldly and rapidly traced angular open hand indicating a fearless and aggressive nature and abrupt manner. Long heavy bars to t's suggest an impatient and dominant spirit. Originality of thought and method is expressed in the eccentric capitals of signature.

A. S. G.—The pronounced and exaggerated movement indicates great mental activity and a vivid imagination. The connected letters denote a logical mind and imagination will be held within the limits of reason.

A. C.—A large, clear and legible hand, deliberately traced, indicating a proud, social and generous nature, frank speech, deliberate thought and action.

Semper.—Rather indifferent and independent hand with original formation and style, indicating an independent spirit and some eccentricity of manner or method. Large and extended formation suggests lavish expenditures to gratify aristocratic or exclusive tastes.

G. E. A. writes a large, wide spreading hand, indicating a proud, social and generous nature inclined to great extravagance. Will prefer occupation of a versatile rather than sedentary nature.

M. A. N.—Writing denotes an equable temperament. No extremes. The pronounced slope assures kindly sentiments and devotion. The clearly and legibly traced letters frankness and sincerity of purpose.

A. V. A.—Letters are clearly, legibly and rapidly traced, with rounded forms, kindly curves and inflated loops, indicating a frank, amiable nature with refined and artistic tastes.

U. S. E.—The gracefully, rapidly and clearly traced letters and flourish of signature suggest a refined, artistic nature and the pronounced slope assures kindly sentiments.

B. J. M.—The alternating ascending and descending letters of signature suggest depressing influences affecting present environment.

G. F. R.—An open, bold and confident signature. Flourish denotes some assumption and vanity.

W. L. B.—A pleasing signature, indicating a social and genial nature, with high aspirations and steady aim.

G. W. S.—Angular forms predominate, indicating great energy, also some severity and harshness.

Betty's Cheque

When Betty draws a cheque, a little frown
  Bursts into crumpled bloom upon her brow,
  As though a rose might seek to disavow
Its rose-hood and its tenderness put down
With coldest dignity. Her tresses brown
  With finger tips she touches, soft; and now
  She opes the little book and wonders how
Men do it—easy—with the date and all
  In the right places? So—she dips the pen
And dates the number blank; with flourish tall
  And angular writes Thursday—thinks—and then
  She fills it for a thousand—meaning ten.
Then signs her father's well-known, honored scrawl,
  And sighs and blots it! Nothing but the bloom
Of wrinkled brow to indicate the wreck
  She consummates. Ah, drums should boom,
  And fussy bank cashiers be hurled to doom,
And harps should tink—when Betty draws a cheque.

—*Life.*

A System of Accounts for Attorneys

THIS SYSTEM IS IN USE IN AN OFFICE OF ORDINARY PRACTICE, BUT THE GENERAL PRINCIPLES ARE GOOD AND CLEARLY EXPLAINED, AND SOME OF THE METHODS ARE, UNDOUBTEDLY, WORTHY OF CAREFUL CONSIDERATION

By LEON JOSEPH

THE following forms with explanations will show a simple yet accurate system for keeping accounts in an attorney's office. By means of special column cash-journal and fee book the moneys earned will be separately shown, together with details of expense accounts for running the office. The ledger will be one of separate sheets for each and every case, of sufficient size to enter all the details of any case or suit so that reference need not be made to any other book. Law offices at best are poorly equipped for book-keeping so that simplicity and original entry must be the dominating features of a successful system.

Together with the regular account system, there is added a combination journal-ledger for keeping accounts with estates in course of settlement. The pages for this book are so ruled that the income and expenditures will be shown in original form, no other books being necessary for entries. The balance of the cash on hand is shown by the "bank balance" column as all money is immediately deposited in bank and withdrawn by check only. No cash accounts with estates is therefore necessary in the general cash book except for the receipt of the fees.

In connection with this book a small memorandum estate book is kept in which is entered all the details of the will together with the separate pieces of property, real or personal, that are a source of income or expenditure so that reference can be made to this book from the journal-ledger pages, where it would be impracticable to spread all this detailed information.

The operation and description of the office system is as follows:

(1) Office blotter or slate for details of new matter coming up.

(2) Card calendar for laying out daily work.

(3) Cash-journal for receipts and expenditures; also money advanced to clients for costs of suits and money received from them in return.

(4) Single sheet three column ledger to contain costs in detail in debit column, credit money paid, and balance column for amount due.

(5) Fee book for charging fees. Made out with duplicate extension sheets from which entries are posted. Extension sheet with columns for the several kinds of fees charged so that the total may be ascertained at end of month for posting.

(6) Journal-ledger designed for estates to be used in connection with the foregoing. Debit side has wide column for receipts from all sources, bank column and bank balance column. Credit side has wide column for all expenditures, bank check column and column for all fees allowed by court.

Original entries will be made on office blotter, fee book, and calendar cards and posting made thence to cash-journal or ledger and credited or charged in ledger when effecting personal accounts. Totals only of representative accounts posted monthly.

Office slate is used by the entire office force. Card calendar is kept up by clerk keeping the accounts from memoranda furnished by the office clerks. Cards are arranged by days and can be filed ahead for any day or month. Cash is to be paid out on receipts or vouchers only. Clerks receiving money to be used for payment of costs of any client's account must give personal receipt for same, this to be the book-keeper's authority until the regular receipt for which the money is paid is turned in. The petty cash (for which column is provided in the cash-journal) embraces such items as car fare, entertainment, etc., a check to be drawn each month for as much as the account is estimated and the ad-

MONDAY- Nov. 14-1904.				
Visitors Name	Called in Interest of	Interviewed By	Remarks	Entered
	Office Slate.			

Form 1.

justment to be made monthly from details gained from petty cash memorandum book. New ledger accounts are opened from the details as written on office slate.

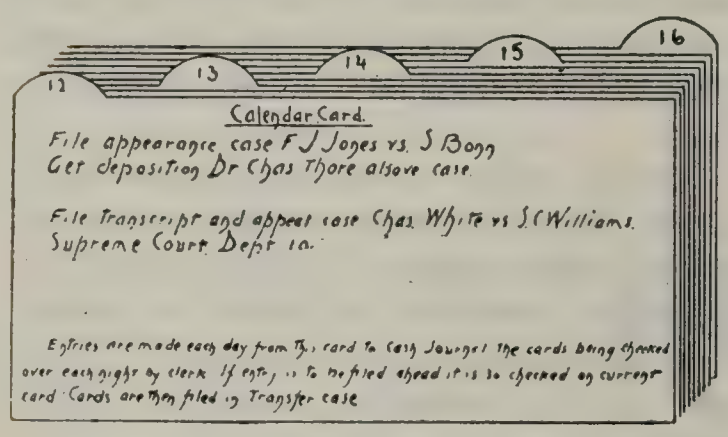
REPRESENTATIVE ACCOUNTS.

Clients' accounts, Payments—Debited for moneys advanced and credited when same are repaid, balance showing amount due for advanced moneys.

Clients' accounts, Fees—Same as above.

Fee account—Credited monthly with total as added in fee book.

Office Furniture and Library account—The library in law offices is quite an important feature not alone on account of the value of the books but because there is



Form 11.

a constant expense attached to the maintenance of the current reports from all over the United States. To the account charges will be made for all new books added. Rebinding and depreciation to be charged to expense and loss accounts respectively.

Administrative Expense—As per form showing the details of expenses for running expenses.

Cash account and proprietor's account will complete trial balance accounts.

The office slate—In diary form, each day having a page. Designed especially for parties calling in event of new cases or consultation. In addition, every call affecting the office work should be entered. In the remark column should be entered any special information gained in the interview. The entered column is for the use of the clerk keeping the accounts and is checked as items are written off.

Card calendar—Used in connection with office slate; a great many entries being made immediately from slate to cards for the day required. In addition original entries are made on the cards and posted thence to ledger and cash-journal as indicated. The current day's card is carefully gone over by the clerk at end of day and if a memorandum is found for future work

Date	Name	Clients Payments	FEES			Bank
			Estate and Consulting	Retainer	Trial	
		Journal- Cash Book- Dr				
Totals						

Form III. Left Hand Page.

it is transferred to the card of that day. The used cards are kept in transfer boxes arranged monthly.

Cash-journal—The debit column contains name of clients, amount of money received in return for that advanced for costs, payment of fees charged and bank column. The fee column is divided into respective fees so that data is always on hand showing how much of each kind of fees charged is being paid. Totals are credited to client's account in the ledger. The total of clients' payments is credited at end of month to that ledger account.

Credit side shows name of client and column for moneys paid for costs with a number column which is the designation of the kind of cost, as follows: Have a printed

Date	Name	No.	Payments Clients Accts	Office Furniture and Library Account	Administrative Expenses					Bank	Sundries (Personal)
					Rent	Clerk Hire and Stenographers	Printing and Stationery	Postage Telephone Telegraph	Petty and Incidentals		
				Journal- Cash Book- Cr							
Totals											

Form III. Right Hand Page.

Name
Date First Visit
Nature of Case
Court Assigned to
Court Appended to

Final Disposition

Date	Book	Fees Chgd and Costs Paid	Dr.		Date	Book	Cr.		Balance	
		1- Filing Appearance								
		2- " Suit								
		3- Putting Case on cal dr								
		4- Subpng Witnesses								
		5 Depositions								
		6 Transcript of Testimony								
		7- Jury Fees								
		8- Reporters fees								
		9- Notary								
		10- Pinkerton Agency								
		11- Subpg & interviewing wits								
		12- Prosecution of appeal to Sup Ct								
		13- Printing Opening brief								
		14- " Reply								
		15- Prosecution & Conduction of appeal								
		16- Printing Transcript								
		17- Filing Transcript and Appeal								
		18 Printing points & authorities								
		14- " reply brief								
		20 Sundries								

Form IV.

schedule of all costs likely to be used in connection with all suits and cases so that when the detailed cost charge is entered in the ledger debit column all that it is nec-

	Consulting	Retainer	Trial
San Francisco Cal 11-14-04 Mr. J S Johnson To trial fee case of J. S. Johnson vs. Fred Brown $150 00/100 CHAS. WILCOX. Attorney			150

Fee Book - With perforated sheets with duplicate page leading out from original and ruled for Amount and Kind of fee charged.

Form V.

essary to enter in the cash book credit side is the number of the cost item and the amount. This saves duplication. The costs in civil and criminal cases are always the same as far as caption is concerned, so that the schedule can be easily used. Total costs advanced charged to debit of client's account payment, in ledger. Office furniture and library account charged for new material and subscriptions. Administrative expenses are for the carrying on of the office work and include rent, clerk hire and stenographers, printing and stationery, telephone, telegraph and postage, petty cash for incidentals. The bank column for checks drawn and column for sundries (including proprietor's personal account) completes the credit side.

Ledger—Each case has a separate page. The account is headed with name of party, date of first visit (from office slate) with all details necessary to a ready grasp of the steps that have been taken in connection with the case. Costs as charges being entered in detail, the ledger page shows the account in such form that no reference is necessary to other books.

Fee book—Made in check book form with the under duplicating sheet extending out from the original and ruled with columns for entering the amount of fee charged so that same can be added at end of month and posted in total to ledger account. Used with carbon and entry made from carbon copy, original going to client as bill.

Journal-ledger for estates with bank column is so ruled that all the details concerning the income and expenditure of an

Estate of
In Probate Court Of
Terms Under Will

See Will Book For Details
Pages 8-10.

Date	Receipts from All Sources	Bank		Bank Balance	
	Rents Sale of personal property or Real Estate Int on money in bank Dividends on Stock etc. Dr Form for Journal Ledger for Keeping acct. of Estates in course of distribution				

Date	Payments All Accounts	Bank		Fees Allowed by Court	
	Repairing real property Collection of rents etc Notes due Appraisers fees Payments to legatees Administrators fees Journal Ledger Estates Cr				

Form VI.

estate in course of settlement can be entered without the use of any other books. The receipts are entered in the bank column and immediately deposited making the

debit charge to cash. All payments being made by check on bank and entered in bank column (Cr.) the bank balance column shows the amount of cash on hand so that no other cash entries are necessary. Estates usually take eight to ten months for settlement, the final entries being the amounts distributed to legatees and the fees allowed by the court for administering. In connection with this book keep a memorandum estate book that shows the details of the will governing the distribution of the estates with the value of the separate pieces of property, names of legatees, etc., manner of distribution, and such items as are necessary for a complete understanding of the course to be pursued. The fees allowed by the court to the attorney (proprietor) will go through the regular office cash-journal as other fees do.

The net earnings of the business will be shown by gross fees charged during year, less administrative expenses, expense of maintaining library and office, depreciation on books and furniture. Close this amount into Attorney Proprietor account and when his withdrawals are deducted it will give the present worth.

There are some offices that do not make a practice of advancing costs for clients, making the clients pay the costs of the case as it progresses. This, of course, makes the book-keeping much simpler but with the above system any sized office can be accommodated and it is simple yet accurate enough to show the earnings of the same.



The Cash Account

I cannot make the thing come out,
  Though I have thought and thought and thought,
And tried to make a careful note
  Of everything that I have bought.
The more I think and think and think
  The more in vain my brain ferments;
Confound the pesky cash account,
  Where did I spend that thirty cents?

Ten cents for car fares—that's all right;
  Three dollars for a new straw hat;
For luncheon, fifty; shoeshine five—
  Oh, hang it; yes, I've got all that,
Considering the scant supply,
  The treasury has too many vents;
It's outgo, outgo all the time—
  Where did I spend that thirty cents?

Cigars, four-fifty; grape juice, ten,
  (I think it had some foam on top);
Bleachers and peanuts, thirty-five,
  And ten cents more for ginger pop.
But still that haunting deficit
  My deep perplexity augments;
What was it for? Oh, well, here goes—
  "For foreign missions, thirty cents."

—*Louisville Courier-Journal.*

Cost Accounting for Cotton Goods Manufacturing Business

By GEORGE BROWNLEE

COST of production for the manufacturing of cotton goods is figured monthly, on a special blank book known as Cost of Production, and is based on the total number of pounds of manufactured goods baled for month, plus pounds of loose goods unbaled at end of month, less pounds of loose goods unbaled at close of previous month. Yards of manufactured goods are not taken into consideration, so far as the figuring of cost is concerned, but when the cost per pound is obtained the cost per yard can readily be ascertained. Pounds of manufactured goods baled are taken from Baling Record, and pounds of loose goods from report of cloth room overseer. Where there are several organizations or different kind of goods manufactured, these are kept separate on baling record, but this will be taken up further on.

Cotton is considered the raw material in this business, and is the principal item of cost. Labor is the next important item of cost, and is made up from the wages paid operatives and overseers, in the five departments, as follows, into which the manufacturing of such goods is divided: picking and carding, spinning, spooling, warping and slashing, weaving and drawing in, cloth room, machine shop, etc. As to the other items which go into cost, these will be shown on the accompanying chart or form.

Cost of Production.

	Amount.	Cost per Lb.
Cotton		
Labor		
Supplies		
Fuel		
General Expenses		
Taxes		
Insurance		
Salaries		
Interest and Discount		
Total		

If desired, labor can be subdivided and the cost in each department shown, but I think best to show total amount of labor, and have cost of each separate department figured as an auxiliary.

I will now explain how, and from where, the items which go to make up cost of production are obtained.

Pounds of cotton consumed are ascertained by taking total pounds of goods manufactured for month, and adding thereto an allowance of 15 per cent for waste. (An allowance is made for waste in cotton, as in the picking and carding process there is found to be a part of the cotton with staple so short as to make same unfit for yarn; there is also found to such waste substances in cotton, as dirt, sand, etc. This allowance taken for 12 months, where a good average grade of cotton is used, has been proven to be so very near accurate that cotton mills, universally, use this plan of ascertaining number of pounds of cotton consumed monthly.) The price per pound of cotton consumed is taken at average price of cotton on hand, and this price is obtained by dividing total number of pounds of cotton on hand, as per Cotton Stock book, into balance amount of cotton account, as represented on ledger. Having pounds of cotton consumed and price per pound, amount of cost is easily obtained.

Cost of labor is taken from paymaster's certificates, made up from pay rolls, showing amounts expended for wages in each separate department for month, and total amount. Pay rolls are kept on loose leaf sheets, wages in each department being kept separate.

Cost of supplies is taken from Supply Record, ruled lengthwise with columns for each department and total column, and ruled crosswise so as to accommodate number of days in month; one page accommodating one month's entries. Supplies are issued daily by supply man, to each department. Orders for said supplies being written on special, provided triplicate forms, showing quantity and articles wanted, and signed by overseer. Supply man inserts amount of cost, as he issues supplies, returns original sheet to overseer, puts triplicate on his file, and sends duplicate to

Cost Ledger — Month of _____ 190___ Number of Working Days. _____

Organization	Par No.	Looms	Pounds	Yards	Amount	Cost per Pound	Cost per Yard	Remarks	Cost in Detail	Cost per Pound	Amt	Cost per Pound	Amt	Total Cost per Pound	Remarks
									Picking, Carding						
									Spinning						
									Weaving, Drawing In						
									Spool, Warp, Slashing						
									Cloth Room, Mfg. Shop, &C.						
									Total Cost, 5 Dept.	extend to —	x	x	x		
									Fuel						
									Supplies						
									Genl. Expenses						
									Taxes						
									Insurances						
									Salaries						
									Int. and Disc.						
									Total Other Cost			x	x		
									Total Cost to Mfg.			x	x		
									Cotton Consumed — lbs.	x	x	x	x		
									Waste Produced — lbs.	x					
Total									Cloth Produced — lbs.	x	x	x	x	x	

office, where same is entered daily on supply record in respective column.

Cost of fuel is taken from Fuel Record, which is ruled crosswise with columns for 12 months, and lengthwise, as to accomodate number of days in month. Pounds of fuel used, being reported daily to office on special forms, and entered daily from these forms on fuel record. Price per ton of fuel is obtained, by dividing total number of pounds of fuel on hand, as per Fuel Stock book into amount of balance as represented on ledger, which balance should agree with balance on Coal Stock book. It is best to allow five or ten per cent for waste in fuel, to cover slack, dirt, etc., in coal.

GENERAL EXPENSES.

Taxes is generally based on amount of taxes paid previous year, where there is no increase to be made to plant or no considerable addition to machinery during year, and this amount is pro rated over 12 months, taxes being paid at close of each year.

As insurance premiums are paid in advance, this is also pro rated over 12 months. In case of a return premium, the average return premium for a certain past period is ascertained, and this average return premium is deducted from amount of gross premium, then pro rated. Only insurance on plant is charged to cost, insurance on cotton being charged to cotton account, and insurance on manufactured goods carried in stock being charged to consignment account or against profits on consignments.

Salaries go into cost, as per actual salaries paid per month to executives, office force and superintendent.

As to interest and discount, say where there is a large bills payable account carried, and there is a large stock of accumulated goods on hand unsold, some manufacturers want this interest carried into cost of production, while others want it charged off direct against profits on consignments (or sales), that is, interest for month. In case of such interest being due to the large accumulation of goods unsold, I think the best method is for same to be charged off against profits on consignments (or in other words, profits on sales); but, when said goods are sold, the seller must bear in mind amount of interest charged off for carrying goods, or he will badly fool himself as to profits to be realized.

The above form now shows total amount of cost, and general cost per pound, of goods manufactured for month.

As to the cost of each different organization of goods manufactured, this is only figured in the weaving and drawing in department, and is governed by price paid operatives, per cut for weaving, and price per beam for drawing in, on each respective organization. To this price paid per cut, and per beam, on each different organization, would be added pro rated amount paid overseers and loom fixers, in this department, in order that total cost of weaving and drawing in on Cost of Production book would agree with amount of cost of said department on pay roll. Number of bales of each different organization are now taken from baling records, ascertain total number of cuts and beams of each (there being so many cuts to bale, and so many cuts to beam), take cuts of each different organization at price paid for same for weaving, and number of beams of each dif-

ferent organization at price paid per beam for drawing in (pro rated amount paid overseers and loom fixers having been added to these prices), and this gives the cost of weaving and drawing in of each different kind of goods—the total amount of which should agree with total amount of cost of said department on pay roll. This amount of cost of weaving and drawing in would then be deducted from first amount of complete cost, as mentioned above, and other cost of production would be in proportion of pounds of each different organization produced for month to this balance. Weaving and drawing in cost of each respective organization would then be added to other cost, as mentioned, of each respective organization. The total of these amounts of cost, of each different organization, should agree with first complete cost of total pounds of goods manufactured for month—that is in dollars and cents, and of course, these agreeing, the average cost per pound would be the same as first complete average cost per pound. Having bales, pounds, yards, and amount of cost, of each different organization, price per pound and price per yard can easily be obtained.

The above cost is then entered, from Cost of Production book, on cost ledger, as given in form of cost ledger shown.

As there is a possibility of there being several different organizations of goods manufactured in one month, the form is ruled so as to accommodate 15 different organizations. If desired, the cost ledger could be gotten up so as to accommodate as many organizations as required, or be provided with an auxiliary sheet, opposite, for organization, looms, pounds, etc., only.

The superintendent of mill should be furnished with sheet, showing cost to manufacture in each department, cost of fuel, cost of supplies, and other cost, for month; also pounds of goods manufactured. This sheet should also show amount of supplies used in each department; and where different kinds of looms are used, the cost of supplies per loom per month, of each different make of loom used.



View of Some of the Large Cotton Mills of Fall River, Mass.

Municipal Accounting

By OTTO BREMER

Mr. Bremer is city treasurer of the City of St. Paul, Minnesota, and therefore an authority on the subject of "Accounting for Municipalities." The following address was delivered before a well attended meeting of the St. Paul Association of Accountants and Book-keepers and was found both interesting and instructive.

CERTAINLY it is a great privilege and a high honor to appear before such an intelligent body of men comprising the members of the St. Paul Association of Accountants and Book-keepers and their friends, to address them on that great and difficult subject of Municipal Accounting. The system in vogue in the municipalities of the United States vary to such a great extent that exact comparison between them, the financing, the financial condition of our cities, is almost impossible. Successful effort in later years has been made toward a uniform system of accounting for large cities by students of political economy, by the authorities in Washington in order to facilitate statistical work in municipal affairs.

The modern municipality, unlike other corporations, is not engaged in business for financial gain. The funds to carry out its obligations must be supplied from taxes. Under our charter the conference committee consisting of 13 members comprising the heads of the different city departments, and the mayor, the comptroller and treasurer meet every year in November to consider the financial needs of the city for the following fiscal year beginning January 1st and ending December 31st. A budget is prepared providing for expenditures of the community, the cost of fire, police, health, public works, schools and other departments, the maximum amounts of which are limited by charter provisions, the interest on public indebtedness and other needed improvements. After the budget so prepared has received the sanction of the common council the aggregate amount is placed in the tax levy, and no more than the sums agreed upon and so named in the budget can lawfully be used.

Borrowing from one fund for use of another is prohibited by law. As the taxes are not collected immediately (one-half becomes due and payable before May 31st and the other half before October 31st), in order to provide necessary funds to carry on its administration uninterruptedly the city issues annually certificates of indebtedness in anticipation of the coming tax levy. The issue is limited to 80 per cent of the total levy, and is redeemed through the collection of taxes the year following. The funds thus raised are proportionately divided among the different accounts supplemented by credits from miscellaneous receipts such as licenses, fines, department receipts and state and county taxes.

The transaction of public business of a great and growing city like St. Paul is of necessity very complicated, and requires due diligence on the part of the heads of the different departments, and the respective boards. The financial needs (receipts and disbursements) are under immediate supervision of the common council, mayor, comptroller and treasurer. Every cent collected by or on behalf of the city and every cent of expenditure passes through the treasurer's office. The departments deposit their receipts daily, and their financial obligations are paid through checks by the city treasurer. The city treasurer is, by virtue of his office, treasurer ex-officio of every board, and thus all financial transactions are centered in this office. After proper warrants have been issued, originating in the separate departments, sanctioned by the common council and signed by the city clerk, approved by the mayor and audited by the city comptroller, the treasurer using these original warrants, makes the same payable at some bank in the city holding public funds. In this way we have a public document showing the authority and purpose for its issue, and evidence of its payment all in one. This saves an extra issue of check, and a useless accumulation of vouchers as every payment for the city is made by check.

The monthly and semi-monthly payments come to the treasurer properly executed, and accompanied by the separate warrants are then verified and made bankable by the use of a stamp over the signature of the treasurer, which makes each separate warrant payable at a bank where previously the total amount of the payments has been deposited. Thus these so created checks are given to the secretaries of the departments, and by them for proper receipts handed to the parties entitled to same for services rendered, and after all pay roll checks have been paid by the banks each pay roll account balances. Other warrants drawn in regular course of business for other purposes and charged against their respective accounts are handled in a like manner. In every case the original warrant passes through the different stages until paid and canceled by the banks who return same to the city and after proper reconcilements are filed away as paid vouchers.

The department book accounts and their statistical works are under department control supervised by the comptroller, and a monthly report of the workings of every department is filed with the conference committee every month. The treasurer's monthly report contains a statement of all receipts and disbursements up to the date of the meeting. A like report is also made to the common council at the close of every month. Failure to furnish these reports and absence of heads of departments from these meetings for two consecutive meetings constitutes cause for removal from office. These in brief are the main points of interest in our municipal accounting system, and now a few words in regard to the workings of the treasurer's office which I have the honor to represent.

Business in this office is transacted in exactly the same way as any up-to-date bank handles its affairs. The treasurer of a city occupies a position similar to that of a cashier of a bank; he has the custody of and is responsible for all moneys and securities belonging to the city. Full and accurate accounts and records are kept, and all expenditures are duly authorized and evidenced by proper receipts. The original entry forms the basis of accounting in the treasurer's office. Each business day is started with two loose blank sheets properly ruled: on one are recorded the amounts paid in and on the other the expenditures are recorded. The cashier enters the number and the amounts of the receipts and the number and the amounts of the warrants separately, and after the day's work is finished these sheets are handed to the chief accountant for proper entries of totals in the general cash book and ledger. We close our books at noon in order to give our cashier ample time to prepare his deposit in time for banking. The deposit slip is made up in our books and a carbon copy is retained.. Deposits are made daily, and the treasurer's vaults very rarely contain more than one or two hundred dollars over night. Only enough cash is kept on hand for making change. The book-keeper makes a cash balance every day and verifies same with the cashier's balance of money on hand and deposited. A statement showing the amounts to the credit of the city in the designated banks and cash on hand is submitted to the treasurer every day. For moneys received receipts are made in duplicate using carbon copies which are kept in book form in the office: entries are made by the book-keepers from these duplicates. Report is made to the comptroller of all these transactions, and thus another check is had through that department (the general acounting office of the city).

The comptroller renders a daily statement showing the balances to the credit of each and every separate account, and after due verification is certified to by the city treasurer as to its correctness, before public business can be transacted in our office. I consider this feature of the utmost importance and absolutely essential to public accounting. It is a double check, and keeps the treasurer posted as to the condition of various funds, outstanding warrants, etc. Trial balances are thus made daily, and are compared with those of the comptroller's office, and in this way we are able to render our monthly statements immediately upon close of business the last day of the month. And the city treasurer's office during my incumbency has never failed to have the yearly statement com pleted in the afternoon of the last day of the year.

We have about 260 to 280 active accounts on our books, and the total business done in the treasurer's office amounts in money

to over five million dollars. The balance of cash in banks at the beginning of the year amounted to $483,210.54.

Besides these functions as enumerated before, the city treasurer of St. Paul is charged with the collections of assessments made for public improvements such as paving streets, laying sidewalks, sewers, etc., which are charged against abutting and benefited property. These assessments are made by the board of public works, and after having been ordered by the common council, are certified to the city treasurer for collection, to enable the city to discharge its obligations to the contractor for the improvements made by him. The collection of these assessments is a very complicated affair, and is regulated by law. Each lot and each parcel of a lot is assessed separately, and is so charged on the records in the treasurer's office. After payment is made by the property owner an itemized receipt is given of which also a carbon copy is retained in the office. The receipt is made by a clerk, and must be countersigned by the cashier to be binding. In case assessments are not paid the treasurer proceeds to get judgment for the amount assessed plus costs and interest, and in due time sells the so acquired lien to investors or to the city itself, which holds these liens as assets (bills receivable, so to speak) until they are redeemed. The city acts simply as financial agent between contractor and property owner, and a separate ledger account is kept for each and every improvement so made. I do not intend to go into the question of assessments in detail, but wish to say in this regard that the utmost care and diligence is absolutely necessary to guard the interests of the city, as advantage is only too often taken by interested parties to avoid the payment of assessment on mere technical grounds, and state with pardonable pride on the part of the treasurer and his official family, that not a single loss to the city has been had on account of errors or lack of diligence on their part.

The affairs of the city treasurer's office as well as every other administration office in the city of St. Paul is regularly examined by the public examiner of the state of Minnesota and a report thereon made by the latter to the mayor for transmission to the common council. The finances of the city are looked after by the finance committee, consisting of the mayor, comptroller and treasurer, who also designate the banks, furnishing proper surety bonds, in which public funds are to be deposited. The banks allow the city 1½ per cent interest on daily balances. The securities belonging to the sinking funds of the city are also in the hands of the treasurer for safe keeping.



Loading Railroad Ties.

How the Ordinary Stenographer May Become a Court Reporter

By H. GRAHAM PATERSON

THERE are many grades of verbatim reporters, as there are many degrees of ability in the ranks of commercial stenographers. Those who remain at the bottom have a limited education, or are afflicted with that mental laziness which negatives all desire to acquire the versatile knowledge, which is necessary, but is only gained by much reading and study.

Before the ordinary stenographer decides to enter the reporting field he should first be assured that he has the faculty of devoting himself to a severe course of study and training. If he be not so endowed, it were better he should not make the attempt. The best to be hoped for, in such case, would be a permanent place in the lower ranks. From these come inaccurate transcripts of evidence, and in the doing of even that much, there are many unhappy moments.

A good reporter requires experience in a variety of lines of stenographic effort; a wide general knowledge; natural skill in the rapid execution of shorthand notes; intelligence and coolness that will guide him in making a coherent record when lawyers wrangle, and to make readable the confusion of question and answer arising from the excitement of both lawyer and witness, i. e., questions answered before asked, or questions put before answers are completed. He must have energy and physical endurance, not only to stand the strain of rapid and continuous note-taking for many hours, but the long hours thereafter in which to produce transcripts prior to the next day's proceedings.

The intense concentration and the physical strain during the course of a trial is wearing, especially so on the young practitioner in the first years of his work. After that period, the familiarity gained with the proceedings, and the similarity of testimony in the average case, with its simple verbiage, make the work much easier—it becomes a mechanical, or rather, an instinctive effort.

The first step of the ordinary stenographer who wishes to become a court reporter, and feels called to the work, is to gain shorthand speed. The question as to what rate of speed is necessary is hard to define. The greater the speed ability, the easier the work. One of our good reporters said: "I don't know what rate of speed I have written in ordinary cases. There are times when it may have been much over the 200 mark, but I have become so used to taking the stuff that it doesn't bother me. But in a case I reported recently, in which there was considerable medical testimony, I am certain I had to work pretty hard at times to write 100 words a minute." Perhaps the best guide to a person's ability to take court testimony with certainty, so far as speed is concerned, would be to write editorial matter, in legible notes, at the rate of 150 words a minute. It is conceded, however, that there are many reporters doing good work who could not maintain that speed on such matter. It is true there are spurts of speed greater than this, but they do not last long; breathing spaces will occur where the writer can catch up. It is not unusual for a reporter to be laboring 30 or more words behind the speaker, but the memory training received through former similar experiences enables him to hold on.

The bugbear of the reporter is technical testimony. To mitigate this, the prospective reporter would do well to seek employment in as many different lines of business as possible, staying in each place until familiar with the language peculiar to that business. Included in this list should be, architecture, manufacturing of various kinds, medicine, brokerage, and patent law. In addition to this preliminary training he should occupy spare time in taking lectures (there are many opportunities for this, especially in the larger cities), and do as much writing as possible from the dictation of the folks at home. The oft-repeated ad-

vice to shorthand writers to "read everything written in shorthand" is of the utmost importance in preparing for this work. The ability to read good notes is not a guarantee that those written at high speed are legible.

The last position to be held, before entering the field, should be with a law firm, preferably one having a large and varied practice. The knowledge gained in this position will be of the greatest value. In addition to becoming acquainted with legal terms, the periods when "nothing is doing" can be devoted to studying the law of evidence, the nature, name and style of the different documents and processes of law, and many other features, the knowledge of which will prove useful. The more law read, the better will be the understanding of proceedings in court. The reporter who has studied law has a decided advantage, as he can intelligently understand what is going on around him in court, and, of course, be more certain to produce a proper report. When confident of his ability to take a case and make a good transcript of it, the beginner should let his employer understand his desire to report some of the easier cases. If the first case proves satisfactory, other engagements will follow, and a new reporter will be fairly launched.

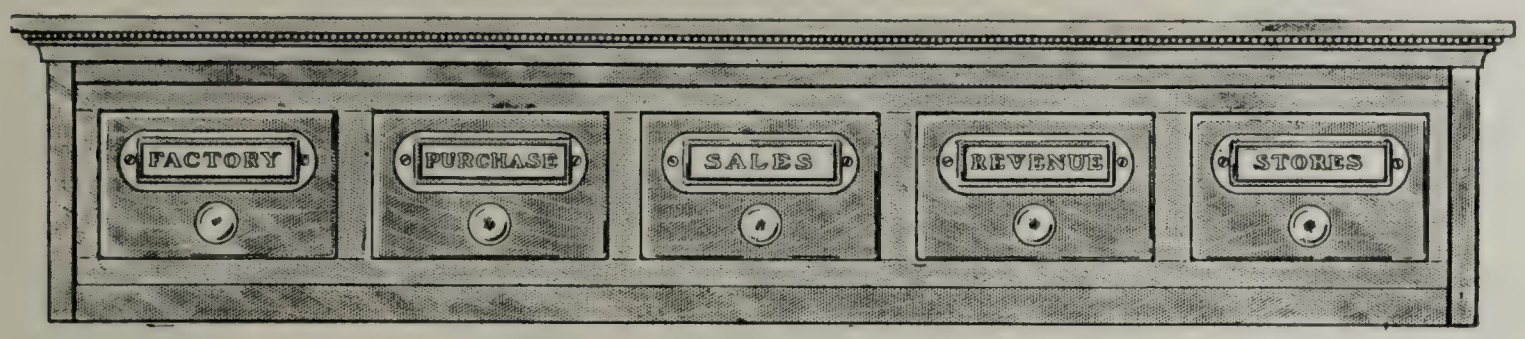
A plan adopted by an office stenographer, who has since become quite successful, was to take lessons in the evening from a court reporter, and later accompanied him to court, where they both took the case in hand. In this way he became used to the surroundings and the general procedure. He later went alone to courts where trials were being held, and took the evidence as best he could, always reading his notes when through. No objection was ever raised by the court officials to his presence at the reporters' table. The only embarrassment he ever suffered was when a judge asked him to read a certain question that had been propounded. He told the judge he was just practicing, to which the answer was "all right," and the reporter employed on the case read it. His next step was to report default divorce cases. In this manner he gradually gained that confidence in his ability, without which no one has any title to undertake the reporting of a trial.

The remuneration in this profession is liberal, and when a good practice has been established, the income is handsome. The only way to reach that point is through patience, discouraging influences, perseverance and hard work, but the reward in money and satisfaction is full compensation.



Old houses on Holborn, London, Eng.

Tabloid Systems *for* Business Men



The Filing of Correspondence.

BY J. H. K. SHANNAHAN, JR.

OF the many new methods and improvements generally introduced in the last five years, I believe it can be safely said that no department of the business office has received more attention or benefit than the filing of correspondence.

In modern business houses the old method of entrusting this work to the office boy, who filed all letters received alphabetically in cabinets and copied all out-going correspondence in bulky letter books, has been abandoned and the "Vertical, Loose Leaf, Numerical," system adopted. A regular filing clerk, at a good salary, is now employed, and the additional expense is more than compensated for by the ease with which correspondence can be located, the saving of time to high-salaried officials, and by increased accuracy and efficiency.

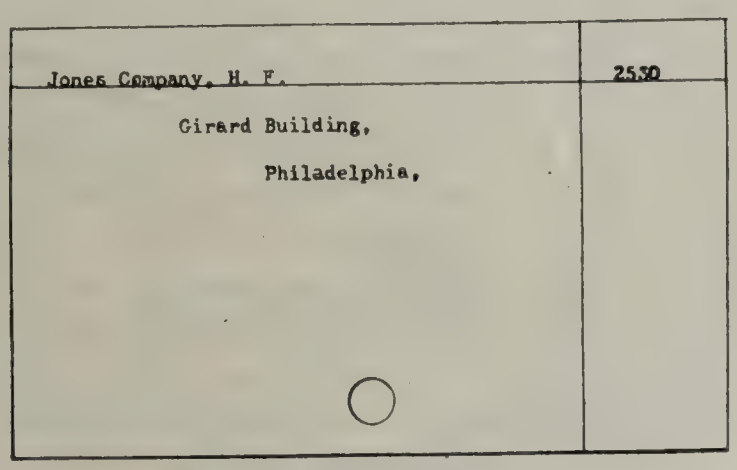
THE OLD SYSTEM.

All out-going letters were copied in letter books, which were indexed by boys who very often made mistakes by indexing a letter under the name of the person addressed instead of the firm or company name. All letters received were filed alphabetically, i. e., all those from concerns whose titles began with "R" were filed together under that letter. As a result, when it was required to examine the correspondence with any firm, extending over a year or more, it necessitated the handling of a great quantity of letters from other parties and the going through of numerous letter books. One can readily appreciate the amount of time consumed in this manner. When even one letter, several years old, had to be found, the above work was increased accordingly.

THE NEW SYSTEM.

In brief, this system consists in giving every subject or correspondent a number, filing a card bearing that number alphabetically in a card index, and in placing all letters from and carbon copies of all letters to, the correspondent, in a folder bearing the same number as that on the card. It is then an easy matter if it is desired to refer to the correspondence with a given firm, or on a given subject, to look in the card index for that card, note the number and take the folder bearing that number from the cabinet, and the whole story, letters from everyone and copies of letters to everyone who has handled that subject is before you.

The writer, who has charge of all filing and handling of records for the Maryland Steel Company, will describe as briefly as possible the methods as he employs them. At the first it must be borne in mind that no set rules can be laid down regarding



Form I.

the handling of correspondence. The system must be more or less elastic and bend to meet the requirements in each case. What would be a good system for us might not do for some other concern. The

essential features are, however, common to all.

The correspondence at Sparrows Point is divided into two distinct classes and treated as such, first, the internal correspondence, meaning that between our own people, whether at the works or at any of the company's various offices. The other class is known as the foreign correspondence, all that which is not included in

Shriver, C. H.	1344-S
Continental Trust Bldg., Baltimore, Md.	11/5/4.

Form II.

Class 1. One rule applies to both, file the correspondence under the subject. If H. F. Jones Company writes to the president of our company and asks for a quotation on a certain quantity of rails, the president refers the inquiry to the superintendent for his criticism on the section, chemical analyses, etc., who replies to same. After the order is placed there may be several heads of departments corresponding with Jones & Co. arranging the various details of tests, loading and shipping, etc. A card is made for the firm as shown by Fig. 1, and placed in the index. It can be readily seen that when it is necessary to refer in later months to this subject, that it is a matter of but a few minutes, to have the whole story before you, absolutely every scrap that has ever been written to anyone regarding the order, as well as all letters received from all sources.

The only difference in handing the letters in Class 1 and Class 2, which have no definite subject, is this: that in the internal correspondence the letters are filed according to the person addressed and in Class 2 under the person writing. That applies to incoming letters only. All outgoing letters are filed under the person addressed. This you will note brings the correspondence together. If the superintendent writes to the president a general letter, no specific subject, the letter is filed 51-M, 51 being the president's number and M being one of the 26 alphabetical folders placed behind his folder to separate the letters from the different persons writing. The president's reply is attached to the original letter and the two filed together.

If C. H. Smith (foreign correspondence) writes to the company, the letter is filed under his name and the answer is likewise attached to his letter and the two filed together.

In a correspondence as large as ours, there are of necessity a large number of letters received from parties from whom it is doubtful if we would ever hear again. It would be foolish to give a whole folder to one letter and its reply. To meet this demand, we have what we call a miscellaneous file which has an alphabetical set of folders behind it, that is, an A-Z set, and the miscellaneous letters are filed here according to the initial letter of the correspondent. For example: The number is 1344. C. H. Shriver writes us and a reply is made to his letter. In the opinion of the filing clerk the letter or matter discussed is dead, that is all there is apt to be; he marks the letter 1344-S and files it in the "S" folder back of 1344. A yellow card is made, however, and put in the index like Fig. 2, the date beneath the file number showing when that subject or correspondence was started. In case it should later develop into something serious, the filing clerk would not have to examine letters in that miscellaneous folder back of that date.

Scrap Buyers	File No.
Rosenstein & Co., #16 Broadway, Baltimore.	1723
Bernheimer Bros., #49 N. Gay St., Baltimore.	98
Lacibes & Carson, #17 Day St., New York.	742
Jackins & Matthews, "C" St. & R. R. Ave., Sparrows Point, Md.	999

Form III.

It was suggested that it was a useless waste of time, cards and material, to write a card for each miscellaneous correspondent, but the writer has found that it pays and for this reason: your card index is

CHRISTMAS DIAMONDS ON CREDIT



THE LOFTIS SYSTEM AT CHRISTMAS TIME

is a great and timely convenience to thousands. It enables persons in all circumstances to make beautiful and appropriate **Christmas Gifts** with a very small initial cash outlay.

Everyone at Christmas time is anxious to give to their loved ones handsome Christmas Presents but it is not always convenient. The **Loftis System** of Credit, **means convenience.** Diamonds, Watches and Handsome Jewelry of all kinds for Christmas Presents on convenient terms.

You Are Welcome to Credit whether you are a moderate salaried employee or a wealthy employer. The **Loftis System** makes any honest person's credit good by adjusting terms to meet their earnings or income. Do not think that you must give a cheap, ordinary present because you can only spare a few Dollars just now. With five or ten Dollars for a first payment you can give Wife, Sweetheart or Mother a beautiful Diamond which will last forever, enhance in value and continually bring pleasant thoughts of the giver's generosity.

Love is the Real Santa Claus. It is love which brings the joys of a Christmas remembrance and a Diamond is the most appropriate of all gifts for a wife, sweetheart, sister or mother because it is the true token of love. **It is the gift of gifts. Write today for our Big Handsome Christmas Catalogue.**

Our Christmas Catalogue for this year will be the largest and most complete we have ever issued. **Write for a copy today** and glance through the wealth of Gems, Fine Watches and miscellaneous Jewelry illustrated on its **many** pages. Beautiful Xmas presents for all. Diamond Rings, Brooches and Pins for Wife, Sweetheart, Sister or Mother. Diamond Studs, Scarf Pins, Fine Watches, Charms, etc. for Husband, Father, Lover or Brother.

At your leisure in the privacy of your home you can select the Diamond, Watch or piece of Jewelry you prefer. Write us and we will send you any article you may select subject to examination and approval. Examine it thoroughly. You are perfectly free to purchase or not just as you please. We pay all charges. We take all risks. We deliver goods anywhere in the United States.

We invite you to open an account with us, become acquainted with the famous **Loftis System.** Remember it means **convenience.** Every transaction is on honor, prompt and satisfactory, one fifth the price to be paid on delivery. You retain the article, sending balance in eight equal monthly amounts direct to us.

Cash Buyers are welcome too, and we have an equally attractive offer for them, as follows: Pay cash for any Diamond, and we will give you a written agreement to take it back at any time within one year, and give you spot cash for all you paid—less ten per cent. You might for instance, wear a fifty dollar Diamon for a year, then send it back to us and get forty-five dollars, making the cost of wearing the Diamond for the entire year, less than ten cents weekly. No other house makes this offer. **Write today for Christmas Catalogue.**

Diamonds As An Investment are unexcelled. They are increasing in value every year. The Chicago Journal says in an editorial that they will advance twenty per cent in value during the coming twelve months. What other present is there so acceptable and so profitable? **Write today for Christmas Catalogue.**

The Gold Medal Highest Award which we won at the World's Fair, St. Louis.



Do Your Christmas Shopping Now. Do it conveniently and leisurely in the privacy of your own home. Don't wait until the Christmas rush is on. **Now** is the time to secure the choice selections and have ample time to inspect the goods. **Write Today for our Big Handsome Christmas Catalogue.**

A Test of Merit. In competition with the entire world at the St. Louis World's Fair last year our goods, prices, terms and methods won the **Gold Medal,** the highest award given to any exhibitor. No stronger endorsement of the **Loftis System** could be given. **Write Today for our Big Handsome Christmas Catalogue.**

Our Reliability. We refer you to your local bank, and they will consult their commercial guides Dun and Bradstreet and tell you that our responsibility and promptness are unquestioned. We give a signed guarantee as to the quality and value of every Diamond sold. Every Diamond we sell may be exchanged at full price at any time for a larger stone.

WRITE TODAY FOR OUR CHRISTMAS CATALOGUE.

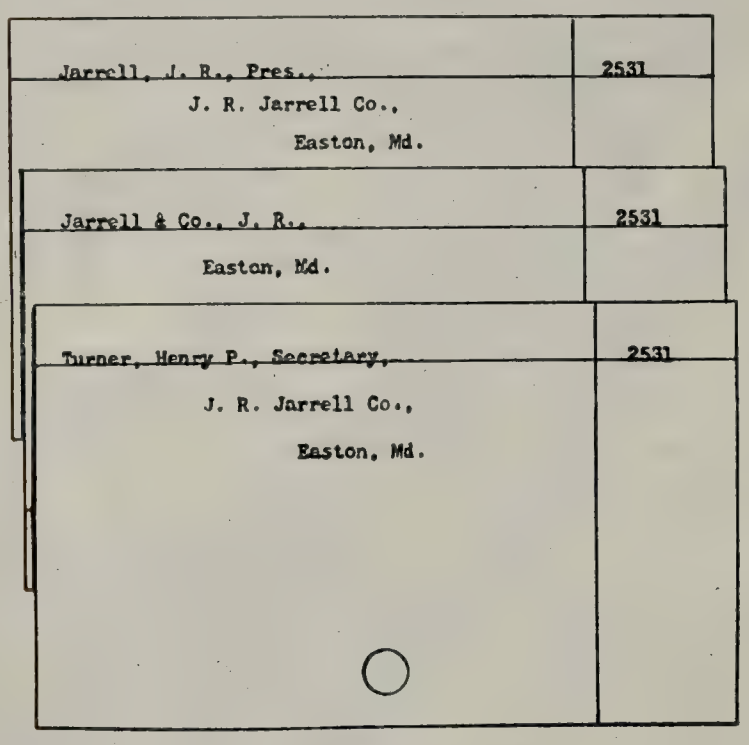
LOFTIS BROS & CO. ESTD 1858

DIAMOND CUTTERS
Watchmakers, Jewelers
Dept. M-39, 92 to 98 State St.
CHICAGO, ILLINOIS, U.S.A.

SAVE A DIAMOND
DIAMONDS WIN HEARTS

then an index to your correspondence. If you do not have the man's card, you do not have any letters from him. It often happens that a head of a department will receive letters and hold them on his desk for several days, possibly weeks, and then thinking they had been filed, would call on the filing clerk for them. If he did not index every correspondent, no matter how obscure, he would have no protection.

In order to keep "tab" of the correspondence, when a head of a department re-



Form IV.

quires the correspondence on a certain subject he fills in a form and sends it to the filing clerk, who will hand out the letter or folder asked for, noting on the slip the time same is done and file same on his desk before him in case of anyone else asking for the same correspondence, and same is missing from the file, he can account for it.

One of the best features of this system is the unlimited amount of cross indexing that can be done. A firm will have a certain number, shown on a white card, and each individual member of the firm will have a yellow card bearing the same number filed in its proper alphabetical place in the index. (Fig. 4.)

Subjects like cord wood dealers, scrap buyers, sand dealers, are all filed alphabetically, and on each card is a list of persons or firms dealing in that special matter, with their file numbers. (Fig. 3.) If the store-keeper wants to write to a number of scrap men asking for quotations on a car load of scrap, he has but to turn to the card "Scrap Buyers," and he has the list complete.

This matter of cross indexing can be carried to any extent. Sometimes it is carried too far and is confusing, but when properly used is one of the greatest aids to successful filing.

When a folder in the cabinet gets too full of letters (and some fill up rapidly), they are transferred to a regular box file which is given the same number, and filed away in numerical order in a fire-proof vault built separate and removed from the building.

If the letters in the folders do not go back far enough, it is merely a matter of getting the box of the same number. When the boxes get full, as they frequently do, they are numbered, 1, 2, etc.

The equipment of the filing system is simple, one 16 drawer cabinet taking 500 folders in each drawer, one 12 drawer index cabinet and the required amount of cards. The equipment in use here was furnished by the Library Bureau of Philadelphia.

Tab cards can be used to good advantage both in filing cabinet and in the index itself. These tabs cut to fifths will mark the location of a card or folder that is referred to frequently and will save considerable time.

Since this system was started in 1902 we have about 2,700 subjects. Our system of miscellaneous letters described above has saved us a large number of folders. Had we given each correspondent a separate folder, as is usually the case in these sys-

MARYLAND STEEL COMPANY

Sparrow's Point, Md.,.....190..

Filing and Mailing Dept.:
Please deliver correspondence relative to

....

.....

.....Signed

Delivered ..... . M.

Form V.

tems, we would have had our cabinet full and bought a new one.

The letters are filed once a day by the filing clerk who, with the index before him, marks the number on each letter in the upper right hand corner, and later puts them

Do you keep your Prices, Costs and other Records in the most convenient, accessible form ?

Or have you been using bound books for important data?—If so, you have experienced difficulty and trouble in finding certain items and loss of time in looking over obsolete entries.

¶ ***If you had the "UNIMATIC" Book in use,*** all obsolete and out of date matter could be instantly removed and new sheets inserted. The "Unimatic" Book is self indexing and any subject may be referred to instantly. Also it is ***perfectly flat opening*** and the sheets may be written on from edge to edge. Being bound in genuine, flexible black seal grain cowhide leather and having a strong simple mechanism, positive in action, it will last a life-time.

¶ These are not ***all*** the good points about the "Unimatic" Book. Select and order a sample, and if it is not ***better*** than you expected, return it at our expense.

Unimatic Price Book

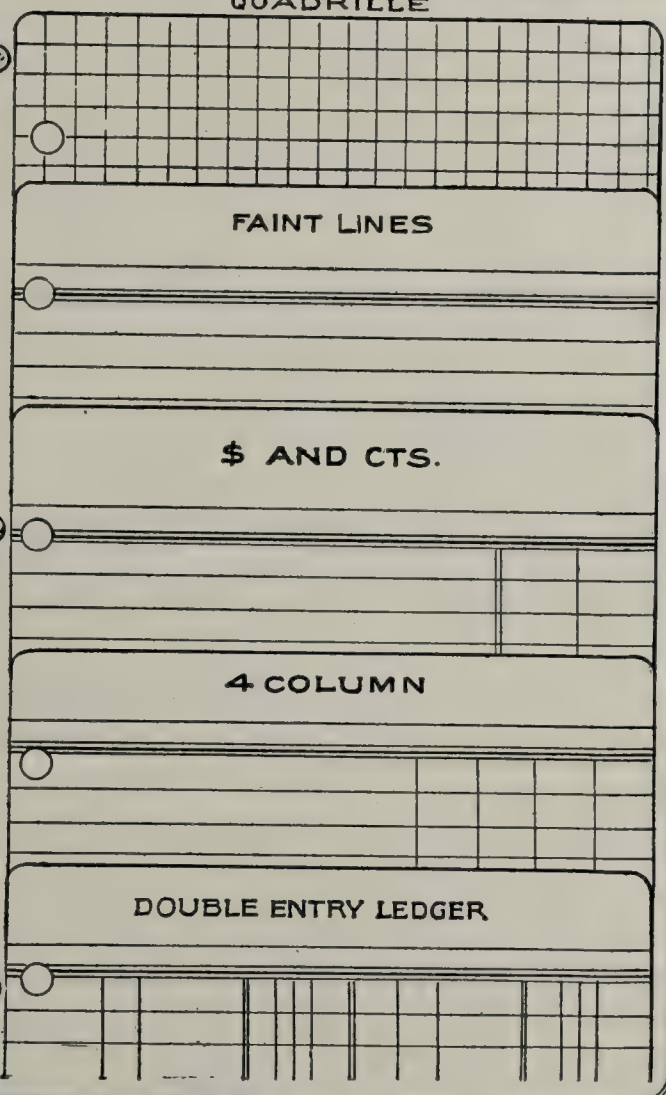
Number	Binding Edge	Size of Sheet	Capacity Inches	of Cover Leaves	Covers	Linen Index	Sheets	Complete
212	2	2 x 4	¼	50	$0.55	$0.20	$0.10	$0.85
2412	2½	2½ x 4½	¼	50	.65	.20	.10	.95
312	3	3 x 5	¼	50	.75	.20	.10	1.05
4412	4½	4½ x 2½	¼	50	.65	.20	.10	.95
512	5	5 x 3	¼	50	.75	.20	.10	1.05
612	6	6 x 3½	¼	50	.85	.20	.15	1.20
532	5½	5½ x 3	½	125	1.25	.20	.25	1.70
552	5½	5½ x 3	1	250	1.60	.20	.50	2.30
632	6⅞	6⅞ x 3¾	½	125	1.25	.20	.30	1.75
652	6⅞	6⅞ x 3¾	1	250	1.60	.20	.60	2.40
7732	7⅞	7⅞ x 4½	½	125	1.45	.25	.40	2.10
7752	7⅞	7⅞ x 4½	1	250	1.80	.25	.80	2.85
732	7⅞	7⅞ x 5	½	125	1.60	.25	.40	2.25
752	7⅞	7⅞ x 5	1	250	1.90	.25	.80	2.95
832	8⅞	8⅞ x 6	½	125	1.90	.35	.45	2.70
852	8⅞	8⅞ x 6	1	250	2.35	.35	.90	3.60
1132	11	11 x 8½	½	125	2.75	.45	.70	3.90
1152	11	11 x 8½	1	250	3.25	.45	1.40	5.10

Net Prices

The numbers 612, 532, 552, 632, 652, 7732, 7752, 732 and 752 are carried in stock, both side opening and end opening.

The numbers 212, 2412, and 4412 will fit the vest pocket. The other sizes are for the coat pocket and desk. See stock rulings on opposite page.

Fac-simile of Unimatic Price Book Rulings.



A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

¶ A slight pull on the metal slide opens the 3 rings simultaneously—a push closes them.

Write for 32-page catalogue of S. & T. Loose Sheet Devices

Sieber & Trussell Mfg. Co., 4004 Laclede Avenue St. Louis, Mo.

Largest Exclusive Manufacturers of Loose Leaf Devices

in their proper folders as indicated by the figures. This should be done every day, particularly where correspondence is large, or it will soon get ahead of you. The same applies to writing cards for new subjects or correspondents. New subjects will sometimes lay on the filing clerk's desk for a day or two awaiting an opportunity to index them. In the meantime these very letters may be required by an officer of the plant, the index doesn't show where they are for they are not indexed, then it is up to someone to explain. If a filing clerk has good judgment, and is careful, the system will easily run itself and give entire satisfaction.

Vertical Filing.

BY L. C. ALLEN.

THE subject of Vertical Filing has been broached to almost every prominent business man in this country, either by mail or personal solicitation, and has been incorporated into business of every kind during the last few years with varying success. It has been the "secret mixture" or "trump card" of many an expert, who, in his audience with the business man has painted in golden colors a picture of the result of the use of his wonderful system.

In this article we will confine ourselves to vertical filing, its uses and abuses, and try to help to an understanding of the subject those who already have a system that is not a complete success, and also those who are deterred from employing this method of filing in their business because of the knowledge that it has proven a failure in the business of some of their associates.

Vertical filing, if made a study of, and applied with intelligence to a business, will benefit that business more than any single improvement that can be made for a like expenditure of time and money. The complaints that have been brought to my notice and the disadvantages that have been talked about are not due to the system but to the application. I do not venture to suggest a system that will apply in every case, but will try to present the different schemes of indexing in such a way that a person can select the one best suited to his needs.

Perhaps the oldest system of vertical filing was the idea of filing documents vertically. Legal documents, contracts and other papers of a like nature were filed vertically because, in folding, a space is left on the cover for writing the date, subject, and enough explanatory matter to tell what the cover incloses without going to the trouble of reading the papers. Custom put this subject matter in such a place that it was easier to read the title if the documents were filed vertically, and it also helps to keep the dust of time from destroying any part of the papers except the edges. This makes the papers clean to handle. So that the first point in favor of vertical filing is that the dirt does not accumulate on any of the papers or outer covers, but falls to the bottom of the receptacle that holds them.

A single vertical file drawer of standard depth will hold approximately nine times as much correspondence as any standard horizontal drawer on the market. This eliminates a great part of the transferring and simplifies the reference materially. The drawer of most horizontal systems can be taken from the case and here arises the danger of spilling all the papers. Such an accident would necessitate assorting the entire correspondence of the drawer. In the vertical system the danger of spilling the contents of more than one folder at a time is remote.

The vertical system accommodates a separate folder or folders for each subject, letter of the alphabet, firm, or individual, as the case may be, enabling a number of persons at the same time to secure all the correspondence relating to the particular problem they are dealing with, without in any way interfering with one another.

The floor space taken up is much in favor of the vertical file with the same volume of correspondence.

In laying out a system for handling correspondence, the management of a concern interested should investigate the different ways of indexing and select the one best suited to its needs.

Some catalogs on the subject of vertical filing place what is called the Numerical System at the head of the list, and make extravagant claims for it in systematizing the business of concerns that have a large volume of correspondence.

Briefly describing the numerical system of filing I will use the substance of an article written by a concern who are very en-

Why Don't You?

TO Book-Keeper Readers:

For several months advertisements have been appearing in this magazine in regard to The Success Shorthand School, and by citing what others have done, we have endeavored to inspire you with a desire to follow in the foot-steps of those who have found success through our institution.

We have shown you that our school is the only one presided over by expert shorthand writers—men who are qualified to do the most expert work. We have shown you that, because of the ability of our instructors, we have built up the largest shorthand business in the world, doing $100,000 worth of shorthand work each year. We have shown you that we are competent to impart this expert knowledge of shorthand to others—for our graduates are so expert that they have broken all shorthand records. We have shown you that we are responsible, for we are endorsed by eminent judges of courts, lawyers and prominent business men of Chicago, and by every pupil with whom we have done business. We have shown you that, although our institution is but two years old, we have turned out more graduates, now getting $25 a week and more, than any other school in the world, no matter how long it has been in existence. We have guaranteed our instruction, for we give every accepted pupil an agreement to return money in case of dissatisfaction. We have shown you that in case you are accepted you will succeed, for we do not accept applicants who are not qualified.

Why, then, do we not hear from you?

Is it because you have no knowledge of shorthand? Roy L. Sanner, the official reporter of the Circuit Court of Decatur, Ill., —a place worth $3,000 a year—was in the same position nine months before he received his appointment. George L. Gray, the 18-year-old official reporter of the Fourth Judicial District of Iowa—a place worth about the same amount—knew nothing of shorthand a year before he helped break the world's shorthand record. Warren Hannum, Lancaster, Wis., studied at his home while attending high school, and when he had finished his studies in school was ready for an officialship—and he got it. Hundreds of others had no knowledge of shorthand when they began the study and are now holding good positions. Do not discount your intellect. If they have done this, can't you?

Or is it because you think that as you now have a knowledge of shorthand you should study no more? "Fools alone complete their education; wise men are always learning." James A. Lord, official reporter at Waco, Texas, was an expert for twenty years before taking up this course, but we improved him so that he wrote faster and more legible shorthand. He makes $6,000 a year. Gordon L. Elliott, official reporter, Mason City, Iowa; W. F. Cooper, official reporter, Tucson, Arizona; Charles E. Pickle, official reporter, Austin, Texas; Walter S. Taylor, official reporter, Duluth, Minn.; Charles E. Sackett, court reporter, Butte, Mont.; J. M. McLaughlin, official reporter, Burlington, Ia. (You will note that we give their addresses)—all old shorthand reporters, earning thousands each year because of their ability, have had their writing improved by taking this course by home study. Now, Mr. or Miss Stenographer, if these experts can afford to take this course, and are helped by it, how about you?

Now, let us get down to brass tacks. The time you throw away each day, if devoted to this study of our expert shorthand system, will make you competent to enter this fascinating, elevating and lucrative profession. Write to us and we will show you how it is done. We will send you the most elegant shorthand prospectus ever published, a copy of our agreement to return money in case of dissatisfaction, and newspaper and magazine accounts of how our graduates broke all shorthand records. If you are a stenographer, tell us the system you use. A two-cent stamp may be the means of changing your entire future. Don't put off—do it today, addressing Success Shorthand School, Suite 111, 79 Clark Street, Chicago, Ill.

thusiastic over the numerical system and advocate it for everything.

The numerical system of filing uses an auxiliary in the form of a card index. The cards are numbered from one upward and the folders for holding the matter to be filed are also numbered from one upward. A letter coming in is written upon a card which is filed alphabetically. The letter with a copy of the reply is then inserted in the folder the number of which corresponds with the guide card. To facilitate the search for a folder number, numerical guides numbered by tens are placed at regular intervals in the letter drawers. To further increase the efficiency of this system the subject to which the letter refers is written upon a card of a different color and indexed alphabetically or by writing the subject on the projection of a guide card. A person in search of a particular subject on finding the card relating to that subject is directed to the letter drawers by the number on the card, which is, of course, the same as that to be found on the letter folder. A step further in this direction is made by indexing all the letters received on a certain date on a card or cards and filing in the card index drawers.

Another point made that sounds nice is the instance where some company official writes a letter on the company's letter-head and it is desired to index so that reference can be made to it either by knowing the firm's name, or by knowing the official's name who wrote the letter. The letter, of course, would be filed under the name of the firm on whose letter-head the correspondence was written. This would lose to reference the name of the company official if another card were not made out recording his connection with the company and giving a record of his correspondence. As an illustration of this point, nearly all the catalogs give an instance where John Smith, an official of the Big Coal Company, writes a letter in the interest of the company. The letter is put in the folder assigned to the Big Coal Company, number 121, and a card put in the index in the ordinary way. A card is then made out giving the name of John Smith, but bearing the number of the Big Coal Company folder number 121. This card gives the official title of John Smith, his address, etc. Mr. John Smith may also have correspondence with the firm of a personal nature. If this occurs he has assigned to him another folder and a subject card made out. The card giving his name in the alphabetical index is found and the number of the folder in which his correspondence is put is entered on his card with a few words relating to the subject of his correspondence, so that the one in search can determine whether they should go to the folder assigned to the Big Coal Company or to the folder that bears the name of John Smith.

This system in its entirety has been tried by a number of large corporations, but in most instances modified in some way so as to secure good results.

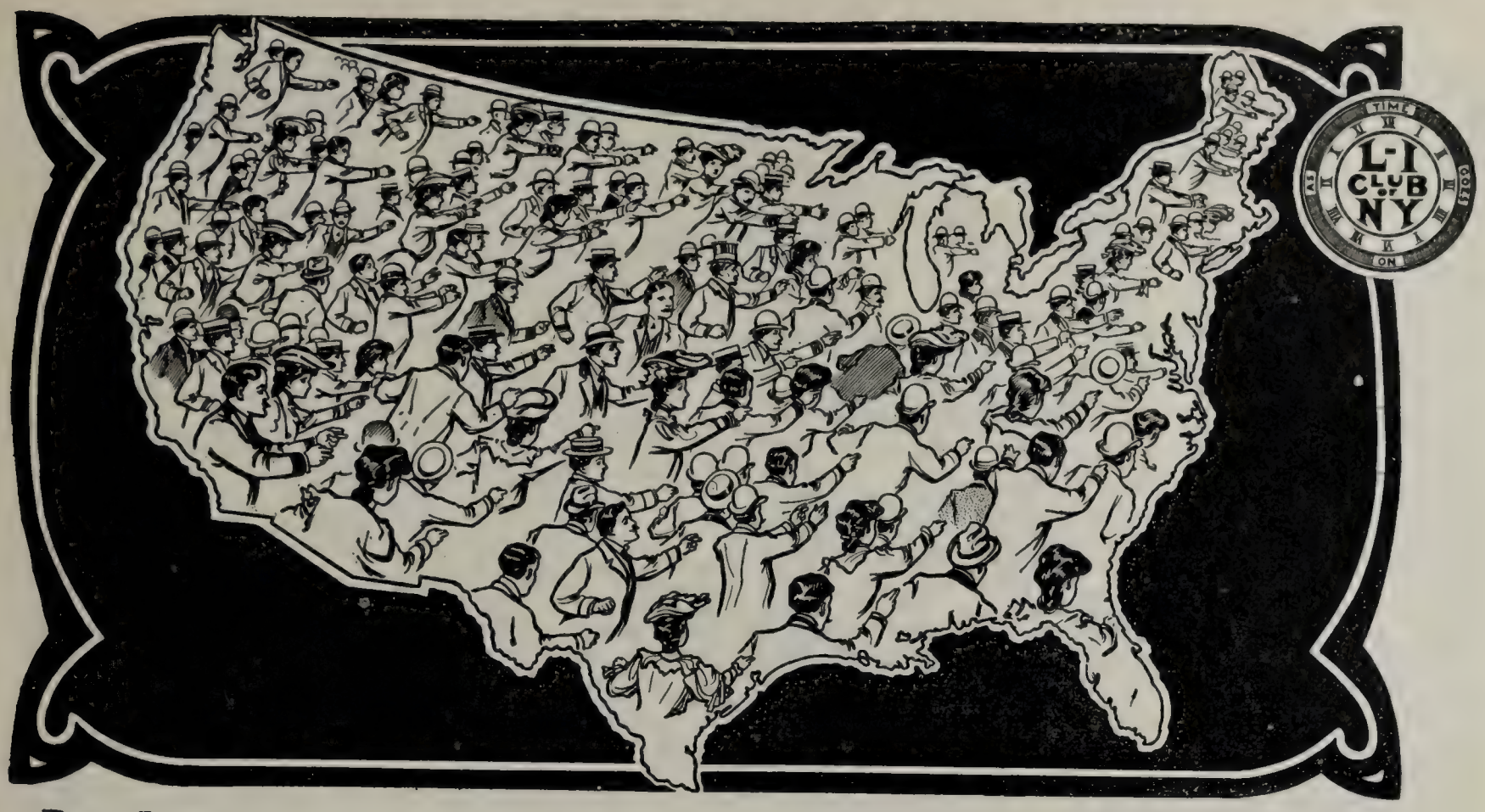
The system as above given will recommend itself to a firm whose correspondence is carried on with comparatively few correspondents, whether their business be large or small, but the index cards will accumulate too fast and prove too large a proposition for the filing force of a company whose salesmen and agents refer in their letters and reports to sometimes as many as a dozen different subjects.

In defense of the auxiliary card index those who advocate it say that it also acts as a mailing list, customers' record, etc. But almost always the filing case is far away from the busy man who wants this information and he has not the time to send for every card he wants, or, if he did send for a number of cards and had them out of their proper place, how could anyone in search of a letter noted on the cards that are out, find that particular letter?

A number of arguments could be advanced against the numerical system, but we leave the rest unsaid.

The alphabetical system is a system that uses a number of paper partitions or division sheets with projecting tabs. These tabs bear different parts of the alphabet, the alphabet being divided into anywhere from five to a thousand parts. Two correspondents are divided into two classes, large and small. If the volume of correspondence warrants it a correspondent is given a folder. If his correspondence be small it is filed together with its reply in a general folder. In both cases the folders go back of the guide which designates the part of the alphabet the name or title of the correspondent is nearest to. This is the alphabetical system in its simplicity.

Now for a way to index by subject those letters that are worth a reply. Let us have



From Every State and Territory Men and Women

REACH OUT

For Membership in the Life-Insurance Club of New York

WHEN the American public really demand anything, and keep on demanding until they get it, it certainly must be something worth having.

That something, in the present instance, is old-line life insurance with low premiums which may be deposited in small monthly sums.

If you only knew exactly what membership in the Life-Insurance Club of New York means to you:

If you only knew our system, which renders a life-insurance agent unnecessary, thereby saving the policy-holder a large amount which other insurance companies have to pay out in commissions and for the maintenance of branch offices, etc.;

If you only knew the special privileges enjoyed by members of the Club—privileges which are denied insurers by all other companies;

If you only knew the advantages of setting aside a small portion of your savings in the Club way, which is better than a savings bank and better than most forms of investment;

If you only knew how far ahead of other insurance policies the Club policies really are, you would write at once for particulars.

They will be sent you by mail only, as the Club has no agents.

In order that we may quote you the premium rate for your age, and give you detailed particulars of membership, please do not fail to answer in your first letter the two following questions:

1st. What is your occupation?

2d. What is the exact date of your birth?

This is an insurance opportunity which you ought not to miss. The men, women, and young people who are reaching out for membership in the Life-Insurance Club of New York are delighted with what they are obtaining.

When you write, kindly mention The Business Man's Magazine, and we shall be pleased to send you a free subscription to the "Licny Dial," a bright little magazine for men and women who appreciate economy in life-insurance. Address Life-Insurance Club of New York (Business Man's Magazine Section), Richard Wightman, President, 425 Fifth Avenue, New York.

the stenographer make two copies of all replies we send out by the carbon method. Now if we file one copy alphabetically we have another copy which we can file by subject. In case it is necessary to file by date also, make three copies instead of two, and put the third copy back of the guide bearing the date. It is economical in the long run to do this rather than keep up a card system. The paper will cost less than the smallest cards. The sheets are a good deal larger but they are also several degrees lighter, so that the space occupied is really in favor of the thin copy except where one card is used to index a number of letters on the same subject. Experience will recommend the indexing of all correspondents alphabetically until the number of letters warrants assigning them to a separate folder. Even in the numerical system officials find and advocate the filing of correspondence by subject as it takes care of their needs better than any other system.

Correspondence filed by date only in paper transfer cases has made many a man gray before his time, whether filed vertically or horizontally.

Filing geographically solves the problem in lots of cases. The guides in this case indicate the locality from which the letter came. It may be a street or town. It may be a county or state, according to man's business requirements. Even the street numbers are sometimes used in a system of this kind.

The geographical system has its recommendations where salesmen are employed, as each salesman's territory is kept separate. In some cases a combination of the alphabetical and the geographical proves an ideal system.

A mail-order business with an advertiser working over a large territory will find a system along these lines of great value in determining the results of his canvass.

There are many other points that can be brought up in favor of each system and in going over your filing problems weigh them all. Don't underestimate your requirements. Get an equipment large enough to provide for possible future requirements, because the larger the cabinet the less you will have to transfer. The way to tell about how large a cabinet one should purchase is to divide by ten the average correspondence daily received, and the result will be the number of drawers necessary for a year's correspondence in the vertical file.

One thing more. The best is the cheapest in the long run. Inferior goods and workmanship in no part of a business show up more than in a filing system, and this is one of the reasons so many equipments are failures. Another thing often lost sight of is the number of inches of filing space available in a cabinet.

Last but not least, don't make a fad of vertical filing and file yourself vertically all night trying to work out an ideal system.

A System for Electros.

BY S. A. HALE.

BY the employment of this system one can tell instantly the location of every electro in the establishment—how many electros on any subject—cost, size, quality, and source of each electro—all this may be done without ever going to the electro cabinet.

Perhaps one of the greatest scourges of the mail-order man is keeping track of the advertising electros, many of which are quite expensive. However by the use of the system herein described this scourge is done away with.

ELECTRO NO. 47

GENERAL MAIL MERCHANDISE CO.

NEW ORLEANS, LA.

Form I.

The forms illustrated are in themselves almost self explanatory but to clearly define their use we will go through an imaginary transaction.

ELECTRO CARD

Electro No. 47 Cost $12.00

Source: Bucher Engraving Co., Columbus, Ohio.

DESCRIPTION

Buggy (Catalogue #7A 522) Outline gear, 150 line screen, from drawing Size 5" X 4" Points excellent (especially on high grade paper, book and enamel.

Form II.

The General Mail Merchandise Company have a particularly fine buggy which is known as the Winthrop Special. A cut of

DO YOU want to earn a better living?

M. own apl- upt he his for nable but given col- hone opor- cost good behalf tel- be

GET AN EDUCATION, BY ALL MEANS, IF YOU CAN.

W. R. Hearst, Editor Evening Journal:

Dear Sir:—I have been a constant reader of the Evening Journal for about eight years and have read the kind advice that you give to others. I am a young man of eighteen. Five years ago I left the public school, having become tired of studying. Now I see many of my friends who have got an education and become doctors, lawyers, civil engineers, etc., and have changed my mind and should like to continue studying to fit myself for teacher or engineer or something that would enable me to earn a better living in the future. I have been working in various factories, with no prospect of advancement and would like your advice on this subject.

J. S., NEW YORK.

NO ATTENTION PAID TO COMMUNICATIONS UNSIGNED.

This letter from a young man to the editor of the New York Evening Journal voices the need of thousands upon thousands just like him. Fortunately there **IS** a way for this man or any other man, no matter how apparently helpless his lot, to get a special training and **earn a comfortable, yes, even a luxurious living in his chosen line of work.**

It was to help such men that the International Correspondence Schools were founded 14 years ago. It was to give such men every facility for self-advancement that $5,000,000 has been invested in buildings, equipment and text books. It is to answer that vital question **"How can I earn a better living"** that the coupon here shown is provided.

If you want to know how *you* can qualify to rise in a preferred line of work, without loss of time; without leaving home; without worrying about the cost, mark on the coupon the occupation you prefer and mail it to the I. C. S. In return they will show you how thousands just like you have been helped to succeed and how you, too, can become just as much of a success as you desire.

No Text Books to Buy.

International Correspondence Schools,
Box 1076, SCRANTON, PA.

Please explain, without further obligation on my part how I can qualify for a larger salary in the position before which I have marked X

Bookkeeper	Mechan. Draftsman
Stenographer	Telephone Engineer
Advertisement Writer	Elec. Lighting Supt.
Show Card Writer	Mechan. Engineer
Window Trimmer	Surveyor
Ornamental Designer	Stationary Engineer
Illustrator	Civil Engineer
Civil Service	Building Contractor
Chemist	Architec'l Draftsman
Textile Mill Supt.	Architect
Electrician	Structural Engineer
Elec. Engineer	Bridge Engineer
Foreman Plumber	Mining Engineer

Name _____

Street and No. _____

City _____ State _____

SUBJECT CARD

Subject: Vehicles

Electros Nos. 3 - 7 - 31 - 47 - 48 - 49 - 59 - 103 -

Form III.

this is made by the engraving company. When the electro company send the engraving the man in charge of the cuts immediately pastes Form 1 on the electro. All electros are numbered consecutively. This one happens to be number 47.

Then Form 2 is filled out as illustrated.

SPECIAL SUBJECT CARD

For Buggy (Winthrop Special)

Catalogue No. 7A 322

Electros Nos. 47 - 103

REMARKS

47 is 5" X 4" Excellent on book paper
103 " 2" X 12" Very difficult to print

Form IV.

This is a white three by five card and it is filed numerically in the card cabinet.

Notice of the receipt of the electro is then sent the vehicle department with a slip bearing the information on the Electro Card (Form 2). Then this information is entered in a book kept for that purpose by

1 2 3 4 5 6 7 8 9 10 11 12

OUT

Electro No. 47 Due 9/3/04

Sent to Curtis Publishing Co.,
(Ladies Home Journal) Philadelphia, Pa.

Date 6/2/04 Shipped by Mail
(Kerwin 14)

Returned

Form V.

the department. Then also a check is made against 7A322 in a department catalog so that they may know for what vehicles in the catalog they have electros.

The clerk in charge of the electros then goes to the alphabetical files and picks out the Subject Card (which should be any color but white) and puts down the proper number. (See Form 3.)

He also fills out a Special Subject Card as shown in Form 4. This card is white and is filed in the same cabinet as the preceding Subject Card (Form 3). The card in the present instance is filed among the last of the Bee's on account of the Winthrop so that if called on to find that card he will turn to the guide card Be and then to Wi in the cards behind that guide.

Then when this cut is used an Out Card, Form 5, is filled out. For the sake of economy these cards are of light stock or paper. These are filed in front of the Electro Card (Form 2). A steel pointer over the month indicates to the clerk when looking over the cards whether or not an electro is due that month, without first examining the cards. The files should be examined every five or ten days so that publishers tardy in returning electros can be written to. When the electro is returned by the publisher, the Out Card is either destroyed or filed numerically in a transfer case for reference.

Loan Records in Detail.

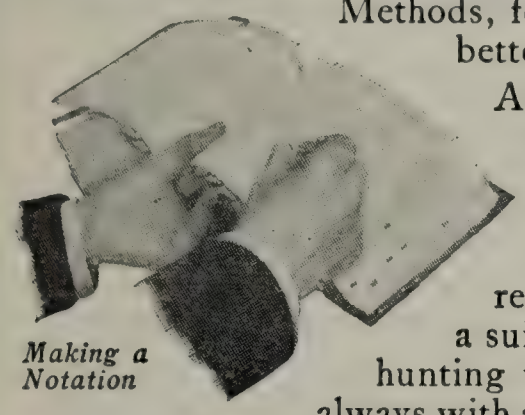
BY D. D. ROWE.

WHERE many loans are made that run for years, in trust companies, savings banks and building and loan associations, it often becomes necessary that a complete knowledge of the whole transaction, from the time the loan was made to the present date, be had, and in many cases the management of the company has changed since the loan was first made, or, as it often occurs, the property in question has changed hands a number of times and the loan has been transferred with the property. In such cases if a complete and detailed record of all transactions has not been kept and properly preserved, it is often very hard and sometimes very expensive to clean the matter up with entire satisfaction to the borrower and credit to the company.

Someone may say that no company ever makes a loan of any kind of which they do not keep a record consisting of letters, receipts, etc., in connection with it. This may be true, but the trouble may lie in the manner in which such a record is kept and preserved. The writer is employed by a Building and Loan Association that operates throughout the state, and has had the

BEATS CARD SYSTEMS

FIRST and foremost we wish to emphasize the *fact* that there are *no records of any sort, kind or description* which cannot be *kept better and found quicker* in our Loose Leaf Binders than if kept in any other way. Many users of Card Index Systems have been converted to our Methods, for the reason that while Cards are good, loose sheets are much better and less expensive.



Making a Notation

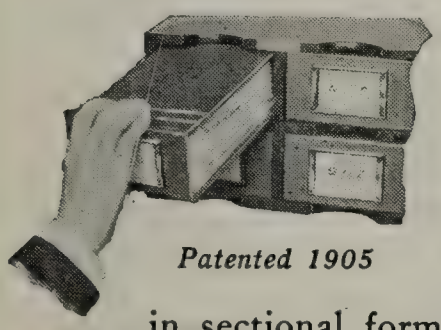
As an illustration of this, it is simply necessary to consider how easy and natural it is to open a book and refer to any page, making a notation if desired, as compared with the inconvenience of searching through a drawer, removing the card to read it, and if a notation is to be made, finding a suitable place to rest it on before writing; then hunting through the drawer again in order to file it, always with a chance of putting it back in the wrong place.



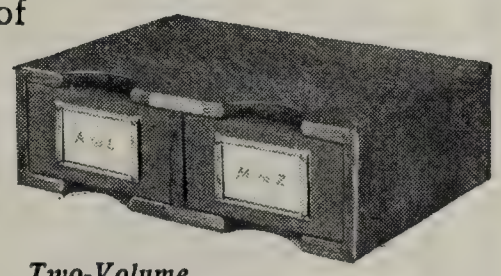
The Binder Closed—size 5¾" wide, 8½" long, 3" thick

After a customer has purchased one of our Loose Leaf Binders, he becomes so impressed with the many advantages of "Moore's Modern Methods" that he very soon wants another Binder for some other purpose; in fact, the more records he keeps in *our books*, the more he wants to keep in them, the result being that eventually he finds it desirable to have a suitable cabinet for holding the record books.

To meet this constantly growing demand, we invented and patented special cabinets, made in various sizes for holding any number of books, from two up to twelve, each cabinet containing a separate dust-proof compartment for each book. The compartments are of a proper size to hold our standard Binders, measuring 5¾ in. wide by 8½ in. long by 3 in. thick. The twelve-volume cabinets, being made in sectional form, can be stacked together, a sufficient number making a complete cabinet of any desired size. They fit together without any unsighty metal connections, and are made of quarter-sawed White Oak, the top, back and ends being hand rubbed and polished in a golden oak finish



Patented 1905



Two-Volume Cabinet—capacity 1400 sheets 8 x 5, outside dimensions 4" high, 18" wide, 9" deep

Each cabinet is complete in itself, and does not require an extra top or base to give it a finished appearance. You can start with any size you want, add as many as you need, and finish with what you require, having at all times a complete and perfect Cabinet.



Twelve-Volume Sectional Cabinet—capacity 8400 sheets 8 x 5, outside dimensions 7½" high, 38¼" wide, 9" deep

Let us send you one of our Special Introductory Outfits *On Approval.* It will do more to convince you of the value of our goods than anything we can say on the subject. If you keep it, you will SAVE far more than it costs, in both time and trouble. If you send it back, we will pay the charges both ways.

You have a choice of 40 different record sheets to select from — they are shown in our FREE BOOK "MOORE'S MODERN METHODS." Why not send for it at once? A postal brings it.

WE DO NOT SELL THROUGH DEALERS.

JOHN C. MOORE CORPORATION, 366 Stone Street, Rochester, N. Y.

Established 1839. Makers of everything in the line of Blank Books, Loose Leaf Binders and Office Stationery.

pleasure of spending hours in a musty cellar or vault looking through files of records, if they may be called such, for a tax receipt, or receipt for the payment of premium on an insurance policy that the association was obliged to pay owing to the neglect of some borrower, and when the loan is being cleaned up, probably five or ten years from the time the loan was first made, must be produced or the association will have no recourse for the money paid. Often has he spent hours turning the leaves of old letter books in order to produce the copy of a letter giving special instructions to an agent in regard to completing a certain loan. These records have been kept; yes! records till you cannot rest, and records that will give you no rest if you attempt to trace any particular matter up.

I am happy to say that a new method has now been adopted by our association, which will enable any clerk five or ten years hence to place his hand on all papers that passed between the association and other parties concerned in regard to any loan that we have on our books, if he is capable of reading the writing of this age.

Our system in brief is as follows: When application for loan is received receipt of same is acknowledged and advice given as to when the application will be passed upon by the Loan Committee, and a copy of the letter is attached to the application; letters of inquiry are then sent out, the copies of which are attached to the application, as their replies are when received. If the application is approved by the Loan Committee the applicant is so advised and request for abstract made and copy of the letter attached to application. When abstract is received, receipt of same is acknowledged and the abstract sent to attorney for examination and report, copy of these letters as well as attorney's report are also attached to application. It is well to state here that we make carbon copies of all letters, and each letter that is written in connection with any loan is placed with the application, and attached to same by means of a very large clip, sufficiently large to hold as many letters as may be necessary. These applications, with attached papers, are filed in large desk draws just the size of the application when laid flat; none of the copies are folded. The average desk draw will hold from ten to a dozen of these application papers, and same can be got at and withdrawn from the draw very easily. In this manner a desk with six or eight draws will accommodate about as many applications for loans as the average company will have pending at one time.

Any member of the Loan Committee may drop in at any time and seat himself at this desk and withdraw the applications that do not already bear his signature of approval, and have before him a full record and history of the application and applicant without one word of advice from the management of the company. The application will show for itself whether the loan is a good one, and he may approve or reject as may be proper.

If everything is satisfactory the papers are made out and mortgage, note, lien waiver, etc., are sent out for signature and completion and a copy of the letter of instructions to the agent regarding this particular loan is attached with the other papers. Copy of letter sent when proceeds of the loan are forwarded, as well as the letter received when the mortgage and other papers are returned, are also attached. If this closes up the matter the abstract, mortgage, note and insurance policies are placed in a filing envelope which is plainly marked, showing the number of the loan, amount, name of borrower, town, county and state, when mortgage, note, abstract and insurance policies were received, and unpaid taxes, if any there be; in fact a detail of everything contained in the package is plainly shown, and if at any time anything is removed from the package it is so marked, giving time and purpose of removal and to whom sent. (This marking is shown in a blank space by pencil and removed when the paper is returned.) Of course expiration of insurance policies are not shown as that is another matter, and kept by special card system. This package is then placed in the vault files as same may be referred to often. The application with all papers attached is now taken from the draw and placed in a similar envelope to that used for the other papers, and so marked as to be easily identified with the other package. These are placed in fire-proof files or stored so as to be easily obtainable if necessary. They are not needed for reference very often but when they are needed they are needed very badly. Our system of filing is by towns, but by letter would be as good

Smith's Adjustable Index Tags

"SAVE 20% OF A BOOK-KEEPER'S TIME"

Indexes which you can put on, take off, or move to suit your requirements

Tags to Write on



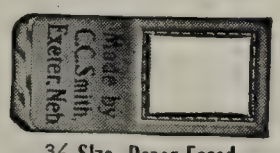
This Cut Shows how Tags are Put on Leaves

When my Adjustable Index Tags were first placed on the market I advertised "Blank Tags to Write on." Like all my adjustable tags they were made with spring steel clips enclosed in silk-stitched buff leather tabs, but with the projecting portion left blank. Book-keepers at once appreciated the convenience of having on hand indexes which they could letter with pen as desired, and the "Blank" tags immediately became popular.

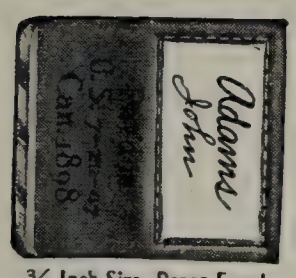
In 1898, in response to a request from the United Gas Improvement Co., of Philadelphia, for tags which could be written on with pencil and erased, I sent them the "Blank" tags with the addition of a facing of Buff Scotch Linen Ledger Paper on each side over the leather. The ledger paper facings not only proved far superior to celluloid or silicate for erasing but were found to be the most desirable surfaces for writing **permanent** inscriptions, and although widely used as erasable tags they are now more extensively used for permanent inscriptions. I carry in stock over 1,000 different kinds of printed tags, including alphabets, months, days, numbers, accounts, cities, states, etc. and print to order a great many tags with special inscriptions but the sales of the Paper Faced tags exceed the combined sales of all others. Gummed paper stickers for renewing the facings are furnished for 10c per 100. Both "Plain Leather" and "Paper Faced" tags are made in the six sizes shown here, also in special sizes.



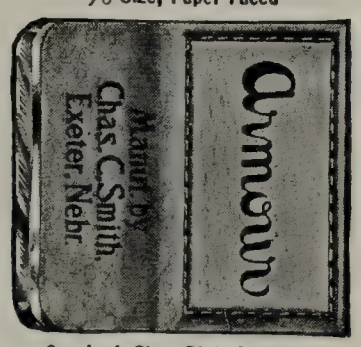
3/8 x 1/4 Size, Paper Faced



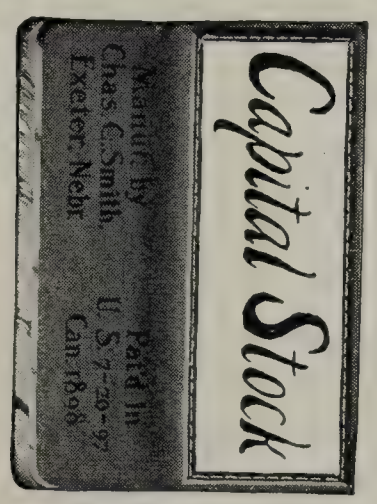
3/8 Size, Paper Faced



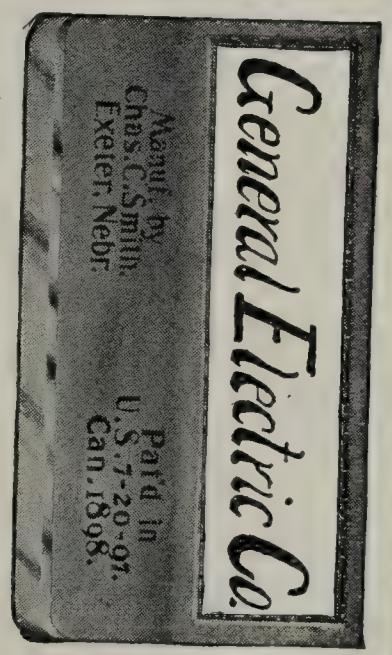
3/4 Inch Size, Paper Faced



One Inch Size, Plain Leather



1½ Inch Size, Paper Faced



Two Inch Size, Paper Faced

Guarantee: I guarantee every tag to be not only perfect in material and construction, but to PAY for itself in the time saved by its use. On ledgers they save one-half time in posting. For general purposes the saving averages twenty per cent. I prepay transportation and will send tags to any responsible person or firm on trial, to be returned if not found profitable.

The following are a few of the establishments which order Paper Faced Tags in lots of 1,000 or more:

Simmons Hardware Company, St. Louis
General Electric Company, Schenectady
Eastman Kodak Company, Rochester
DeBeers Mining Syndicate, South Africa
Westinghouse Electric & Mfg. Co., Pittsburg
United States Navy Department

Fill out the coupon, mail it with your letterhead and receive my catalog and price list showing how YOU can save time and labor. Sample tag for 5 cents.

Dept. A, CHAS. C. SMITH, Mfr.
EXETER, NEBRASKA

Cut off Here and mail TO-DAY—Don't Delay

DEPT. A, CHAS. C. SMITH, Exeter, Nebraska.

Please send your catalog and price list free Enclosed is 5 cents for sample tag. (11-05)

NAME .....

STREET .....

CITY ..... STATE .....

BUSINESS .....

AM INTERESTED IN INDEXING .....

If at any time after filing the papers there should be any correspondence in regard to a loan, or a transfer made, copies of all letters in connection with it are placed in the file with the application.

Under the above system we can at any time place our hands on all papers pertaining to any particular loan, no matter whether the loan be ten days or ten years old, and we find it a great saving of time and annoyance, and in many cases of expense. Of course this system may be better adapted to business carried on by mail but we also find it very desirable in connection with our home business.

Real Estate Instalments.

BY A. J. CONEN.

HEREWITH is submitted a method for arriving at the amount of interest to be paid, and the number of payments necessary, where property is purchased upon the instalment plan.

Take a case where the purchaser is required to pay down a certain percentage (say 10 per cent) of the purchase price, and thereafter make certain payments per month (say, $1 per $100 of the purchase price) the interest at the close of each year being calculated upon the balance of purchase price due at the beginning of that year, and the difference between such interest figured at the stipulated rate (say six per cent) and the total amount paid during the course of the year by instalments is applied to reducing the principal.

ILLUSTRATION.

House and lot worth $4,500; cash payment down, $450; balance ($4,050) payable $45 per month; total payment for year $540; interest on $4,050 at six per cent is $243; amount applied on reduction of principal, $297; interest for second year to be paid on $3,753.

To arrive at a short method for solving such problems arithmetically it is necessary to resort to tables of compound interest and annuities, and any persons or company doing much of this instalment business should provide themselves with such tables, which can be found in some of the higher arithmetics or in some insurance manuals. For the purpose of illustrating the rule given below, I have copied off a portion of such tables, "A" showing the "Present Worth" of an annuity of $1 per year, payable at the end of each year, and figuring interest at six per cent per annum, compounded annually, for a period ranging from one to 15 years. "B" shows what $1 will amount to at the end of from one to 15 years, with compound interest at six per cent per annum compounded annually. (Care must be taken to see that the tables secured are compounded annually, and not semi-annually, as the latter could not be used in the rules given below, without some modification.)

In giving the different sections of the rule for determining the desired result, I will at the same time illustrate same by working out the illustration given above.

RULE.

To find the number of equal monthly instalments necessary to liquidate a certain principal, interest at the close of each year to be calculated at a given rate upon the balance of principal due at the beginning of that year, and the difference between such interest and the total amount paid during the course of the year by said instalments to be applied to reducing the principal.

(a) Divide the principal by the amount of twelve monthly payments.

$4,050÷540= 7,500 000

(b) Refer to table of present worth of annuities ("A") of $1 at given rate and find the number of years for which the present worth is nearest and lower than the result of (a). This will be the number of years such instalments will have to be paid.

10 years 7.360 087

(c) Subtract the "present worth" for the number of years determined by (b) from the result of (a)

7.500 000
7.360 087

.139 913

(d) Multiply the remainder by the amount (Table "B") of $1 compounded annually at given rate for the number of years determined by (b)

.139 913×1.790 848=.250584

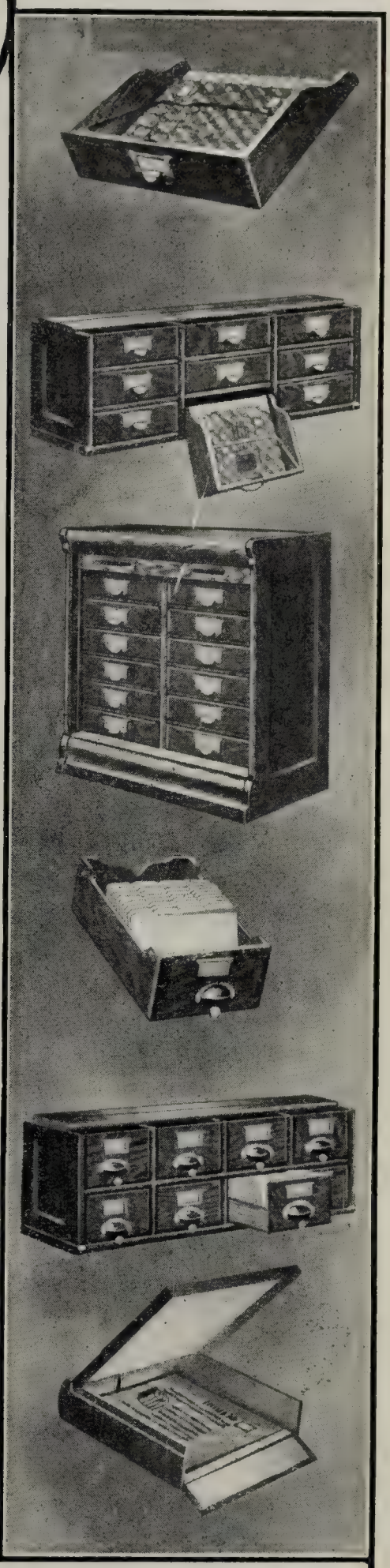
(e) Multiply the result by the amount of the yearly instalment (12 monthly instalments) and the result will be the balance of principal due at the expiration of the number of years as determined by (b).

.250584×540=$135.32

From which it will be seen that in the illustration given it will require 10 years







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and 3 months, with a fraction over, to liquidate the debt upon terms stated.

Where sales are all made on same basis as above, viz., 10 per cent of purchase price cash, balance $1 per month for each $100 of purchase price, it would not be necessary in each case to work it out as above, but simply multiply the amount of monthly instalment by 3.0072 (135.32÷45) which would represent the amount of principal due at expiration of ten years.

In some cases of these instalment agreements, interest is credited upon each instalment as paid; thus in the illustration cited above—balance $4,050; interest on same, one month at six per cent per annum, $20.25; monthly payment, $45; $45—$20.25 equals $24.75, applied on reduction of principal; next month, interest at six per cent on $4,025.25 for one month equals $20.13; $45—$20.13 equals $24.87, applied on reduction of principal, etc.

This plan is more equitable for the purchaser, as he gets full benefit of interest upon his monthly instalments as paid, and it will be seen from the illustration given in connection with the following rule that this interest on monthly payments effects a saving to the purchaser of about 3 1/5 monthly instalments, or $144.

It however is impracticable to arrive at a short solution arithmetically of a problem of this character, as it would necessitate the use of tables similar to "A" and "B" in the previous problem, but figured

"A" PRESENT WORTH of an annuity of $1.00 payable at the end of each year at 6 per cent compounded annually.		"B" AMOUNT OF $1.00 compounded annually at 6 per cent per annum.	
Years.	Amount.	Amount.	Years.
1	$0.943 396	$1.060 000	1
2	1.833 393	1.123 600	2
3	2.673 012	1.191 016	3
4	3.465 106	1.262 477	4
5	4.212 364	1.338 226	5
6	4.917 324	1.418 519	6
7	5.582 381	1.503 030	7
8	6.209 744	1.593 848	8
9	6.801 692	1.689 479	9
10	7.360 087	1.790 848	10
11	7.886 875	1.898 299	11
12	8.383 844	2.012 197	12
13	8.852 683	2 132 928	13
14	9.294 984	2 260 904	14
15	9.712 249	2.396 558	15

at interest compounded monthly and carried out to 125 or 130 months. As I question whether such tables are published, they would have to be worked out for each different rate of interest required, and would entail an enormous amount of labor. Such problems, however, are very easily solved by the use of logarithms (which were explained in this magazine some months ago) the following rule being applicable:

RULE.

To find the number of equal instalments, payable at the close of stated regular intervals, required to liquidate a certain principal, interest at the close of each interval to be calculated at a given rate upon the balance of principal due at the beginning of that interval, and the difference between such interest and the amount of the regular instalment to be applied to reducing the principal; interest for the following interval to be calculated upon such reduced principal.

(a) Calculate the interest at the given rate for the period of one interval upon the original amount of the principal.

(b) Subtract such interest from the amount of one of the equal instalments.

(c) Consult a table of logarithms and ascertain the logarithm of the difference resulting from (b) and subtract same from the logarithm of one instalment, and divide the result by the logarithm of the amount of $1 at the given rate of interest for the period of one interval.

The result will be the number of instalments required.

For example—taking the illustration cited above:

(a) The interest upon $4,050 for one month at six per cent per annum is $20.25.

(b) $45.00 less $20.25 equals $24.75

(c) Logarithm of $45.00 is 1.653 213
Logarithm of $24.75 is 1.393 575

.259 638

Logarithm of 1.005 (amount of $1 with interest at six per cent per annum for one month) is .002 166. .259 638 divided by .002 166 is 119.87. It will therefore take 119.87 monthly instalments of $45 each to liquidate the debt of $4,050 upon terms stated.

Not Necessary to Say "Satisfied."

I really do not think it is necessary for you to say that you know I will be "satisfied" if I go through the course to the end. I don't see how anybody can have any doubt of it. The knowledge that one will gain from this course is apparent to anyone who will take the trouble to glance over a few of the lessons that you send. I assure you I am very sorry to have been compelled to be so slow in this matter, but trust you will have a little patience with me, and I will try and make up for it when I do get at it.

C. A. PHILLIPS,
St. Paul, Minn.



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Hints to Stenographers



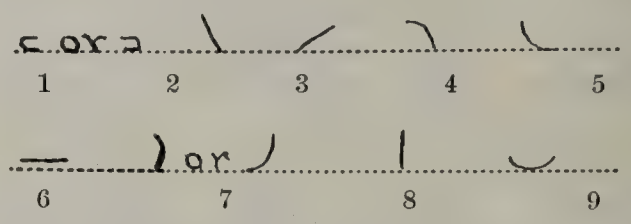
BY W. L. JAMES.

MORE difficulty has been experienced by shorthand writers in the writing of figures than with any other branch of stenography. The shorthand reporter always dreads the testimony of the expert accountant, and any other testimony which has to do with figures. The commercial stenographer is confused when the dictator gives many dates, and amounts of money are frequently repeated in order that the stenographer may get them down correctly. For this reason, many schemes for writing numerals have been originated, but until recently they have been discarded as impractical because of conflict with shorthand outlines.

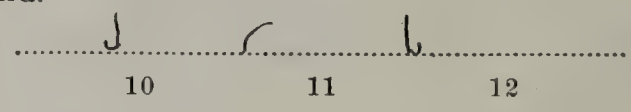
Some years ago, Mr. Ruel Smith, an excellent shorthand reporter, occupying the position of official to the supreme court of Maine, compiled a plan for writing numerals, but did not extend it to any great degree. His rough plan, however, was a great deal better than the writing of the figures themselves. He taught the justices of that court his numeral scheme and, although they were not shorthand writers, they used this plan to take down the citations of authorities given by lawyers in their court, and used it successfully. The numeral scheme given herewith is built upon that of Mr. Smith's, but greatly elaborates it. It was gotten up by Mr. J. F. Wood, an accomplished court reporter in Chicago, who has used it successfully in his work. A short time ago Mr. Wood called the attention of the writer to it, and in less than an hour imparted it to him, and, although that was but less than two weeks prior to the date of the writing of this article, the writer can now use it to much better advantage than by writing the figures themselves.

The importance of a plan for writing numerals of this character cannot be overestimated. In the first place, it allows the writer to get down figures in one-fourth the time utilized in the old way; it is more accurate, inasmuch as with its use the stenographer can make the nice distinctions in his writing, such as telling whether the witness actually said "two twenty-two" or "two hundred and twenty-two," "two thousand, six hundred and forty," or "twenty-six hundred and forty," and other distinctions of that kind. Its use will save the reporter many a bad hour in court for it will enable him to write figures faster than any living man can enunciate them.

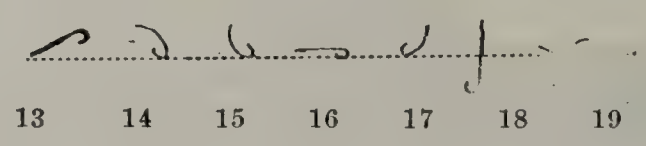
Let the digits be represented as follows (the outlines for "3" and "7" being written up or down):



The figures 10, 11 and 12 are, so far as the reason of the scheme is concerned, arbitrary characters, although perfectly suggested to every writer of Pitmanic shorthand.



"Teen" is added to the digits by the n-hook of Pitmanic shorthand, and the figures 13 to 19 inclusive are written according to the principle, as shown in the plate following; the only exception being that with the digit for "8" *tee* is doubled before the n-hook is added to distinguish the character from "10:"



The figures 20, 30, 40, 50, 60, 70, 80 and 90 are made by halving the digits 2, 3, 4, 5, 6, 7, 8, and 9 respectively; and if the character of the shorthand notes written by the individual adopting the scheme re-



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You therefore have by using a Gillette Safety Razor 400 shaves without stropping, at less than 1 cent a shave.

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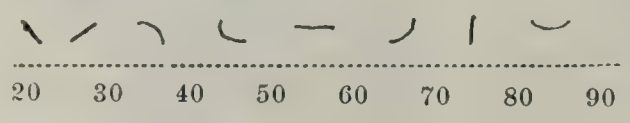
Ask your dealer for the Gillette Safety Razor. *Accept no substitute.* He can procure it for you.

Write to-day for our interesting booklet which explains our *30-day Free Trial Offer.* Most dealers make this offer; if yours does not, we will.

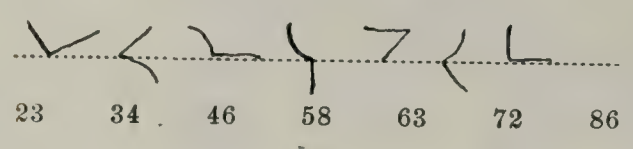
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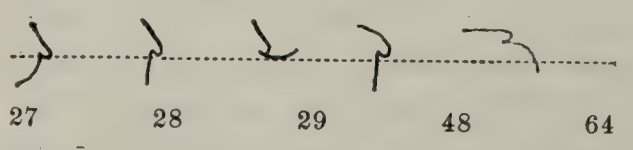
quires further distinction, let the simple digits always rest on the line (second position) and the eight halved characters in the first position, making them exceedingly short, and it will be easily found that there is no possible conflict:



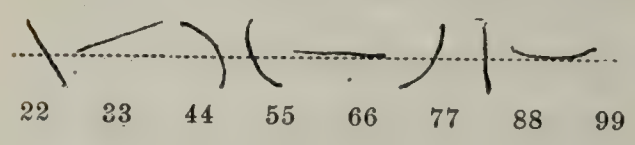
The above suggestion applies only to the eight characters mentioned, as any derivative of any of them is represented by joining full length digits, except in the instances immediately following:



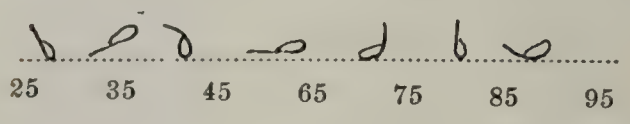
To obviate an awkward joining, add an n-hook in the five instances shown below. The placing of the hook in the numeral in these instances is, of course, arbitrary, so far as the scheme is concerned, and is simply for convenience in joining; and if the character, according to the scheme and without the hook, is easily executed and meets the demands of any individual writer, the hook is, of course, unnecessary:



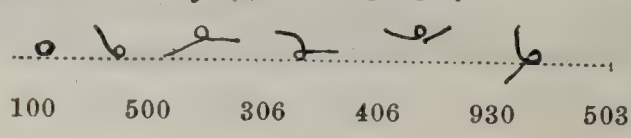
A double digit is made by lengthening:



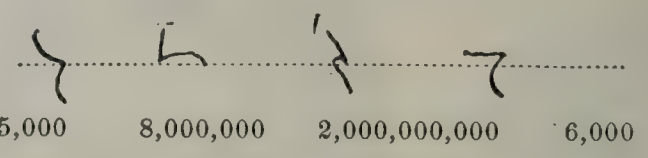
The great frequency of small numerals ending in "5" caused the adoption of the Pitmanic ster-loop to represent it, as shown below; this principle applying to all digits except "5" itself, which is doubled by the principle last mentioned:



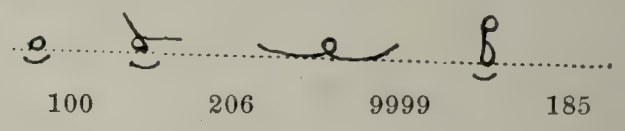
An application of the principles above will enable the writing of all figures up to "100." The rest are easily disposed of. "Hundred" alone, initially, medially or finally, is added by the circle "s":



"Thousand" is added by the Pitmanic sign for that word; "million" by the Pitmanic "em" and "billion" by "bel."



If there is a fear on the part of the beginner that, on account of their close resemblance to shorthand, he may not recognize the characters as figures, the time saved by writing them will more than allow him to make a designation by throwing a small curve (or such other designation as is suited to the individual's style of writing) under the characters representing figures.



In other issues of this department, this principle will be further explained, applying it to fractions, money, etc.

* * *

A great many letters have been received relative to the stenographic situation in Panama. All desiring to obtain stenographic positions in Panama, should apply to the Civil Service Commission, Washington, D. C., and full information will be given. The Panama and Philippines services are limited to men.

* * *

All questions relating to stenography will be answered through these columns or by personal letter. Address all communications to Editor Shorthand Department, THE BUSINESS MAN'S MAGAZINE AND THE BOOK-KEEPER, Detroit, Mich.

It Compels the Reader to Exercise His Thinking Faculties.

I have just finished reading "The Credit Man and His Work." There can be no doubt but that the book is destined to prove of great value, not only to the credit man, but also to any member of the business world. It is in such form that it compels the reader to exercise his thinking faculties—your epigrammic style keeping interest alive from first to last. You have steered a middle course, wandering neither into the arid desert of dry facts, statistics and advice in which so many of the goods of the how-to-do-things style have been lost, nor, on the other hand, have you gone so near the whirlpool in which many others have been engulfed as to be smothered by the foam which you characterize as "rambling memoranda of inconsequent anecdotes." My metaphors may possibly be a little mixed, but you understand what I mean.

H. GERALD CHAPIN,
Editor "The American Lawyer,"
New York City.

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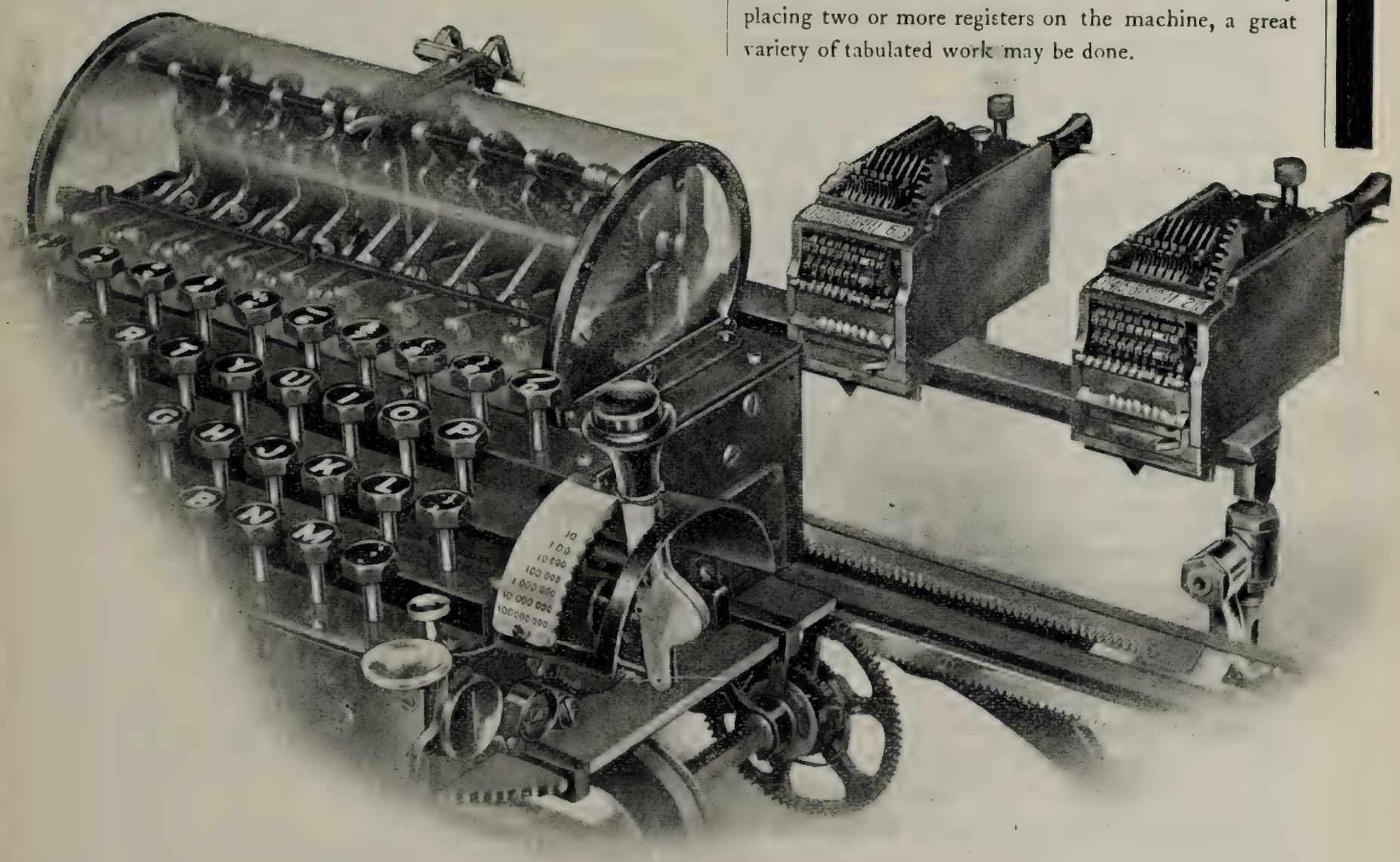
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Saturday Morning Talks by the Sales Manager

THIS ARTICLE INDICATES HOW THE SALESMAN MAY AVOID COLD FEET AND ACQUIRE TACT, COURAGE, CONFIDENCE AND MANY OTHER INESTIMABLE QUALITIES WHICH WILL BE OF VALUE TO HIM IN PROCURING BUSINESS

By CHARLES EDMUND BARKER

GENTLEMEN," said the Sales Manager, with unusual impressiveness, I want to have a little game of talk with you this morning upon the unpoetic subject of 'cold feet.'

"In and around, up and down, through and across every inch of the selling profession there is no element so destructive as 'cold feet.' The short cut to failure, the royal route to oblivion and the handmaiden of plus-disaster are 'cold feet.'

"The very atmosphere that surrounds the selling of goods on the road, is so surcharged with discouragement that the salesman must have a heart as stout as an Arctic explorer and a faith as sublime as a Christian martyr to hold out to the end. Nobody wants to buy any goods when you approach them. 'No, I don't believe I want anything this trip,' is a phrase you hear oftener than any other. If you don't hear that one, the chances are that you hear something about 'that last bill not being right,' or 'those last goods you sent me did not give satisfaction.' If the customer shows symptoms of buying, about the first thing he throws at you is that your prices are 'out of sight' and he can 'beat them to death.' And so it's all discouragement. Not alone when you first start out, but as long as you stay at the business. It's inevitable. You can't get away from it. All you can do is to have yourself vaccinated with the virus of Anti-Cold Feet and render yourself immune.

"It used to be a marvel to me, when I was a youngster in a retail store and some of the old seasoned salesmen would come in. My old man would hand them a package of ice the minute they came through the door and would add to it as the occasion offered until it didn't look like the salesman had a shadow of a show to sell a bill of goods. But Lord, those fellows didn't seem to mind the old man's cold blasts any more than a duck would a shower bath. They would start to dipping around in stock, bringing up this point and that, and the first thing you knew they had the old man going and maybe landed a big order from him before they went away.

"It used to discourage me terribly in those days to show a fussy old lady, for instance, two or three pairs of shoes and have her find fault with all of them. I used to get sore and I could feel my feet getting cold. I would try to get her out the door or turn her over to some of the other clerks. After I had watched the 'drummers' for a while, I began to see that the real interest in the game commenced when the customer was hard to handle. I became a better salesman. And I've been a better salesman ever since.

"There is nothing that equals the feeling of loneliness and isolation that comes over a man who faces a new territory for the first time with a new line of goods. He comes uninvited to dispose of something that is unthought of and undesired. He depends solely upon his own courage and confidence. His house may be a powerful concern in its own city, but it is only known vaguely here, if at all. To all practical purposes all that this house is, stands represented by the salesman who faces the possible customer. If the salesman has not succeeded in absorbing such complete confidence in that house and its ability to serve this possible customer as well, yes better, than any house in the country, and has not the courage and strength to press home that conviction in the mind of the customer, the question of selling must remain an impossibility.

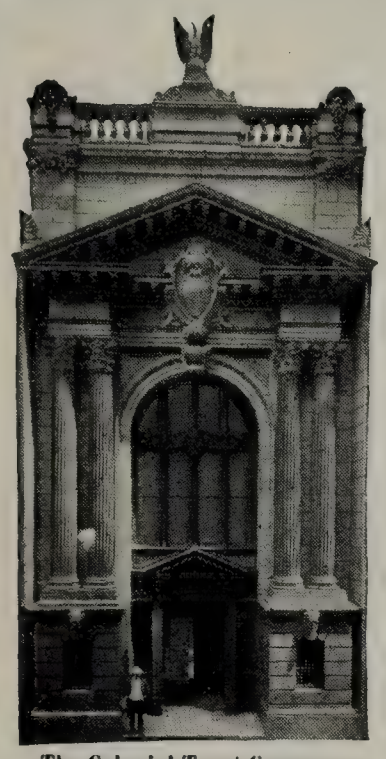
"Boys, I don't overestimate these qualities of courage and confidence. They are the two legs the salesman stands on. Tact will get you a hearing; knowledge will get you respect; but it takes courage and confidence, or will power and assurance to grapple you to the task and win

The Colonial Endowment Contract

WILL GIVE YOU $1,000 IN TWENTY YEARS BY PAYING $684.00.
OF COURSE YOU PAY IT IN INSTALLMENTS—A MODERATE SUM EVERY YEAR OR OFTENER

When you make the first yearly payment of $34.20 we hand you the contract. This amount paid yearly will buy a $1,000—20-year contract. ℂ If you want a contract payable in 15, 10 or 5 years, you can buy it by paying larger yearly installments. ℂ Suppose you want a 15-year contract? Agree to pay $50.10 a year—we'll deliver you the $1,000 contract. Or you can buy a contract for $2,000—or for any amount in even thousands.

No matter what your profession or trade may be—**$1,000 will come in handy** when the contract matures, whether it be in 5, 10, 15 or 20 years. You can buy books, instruments or tools—enlarge your business—educate your boy or girl. Perhaps you'll covet some choice piece of real estate—ready money will bring it within your reach.



The Colonial Trust Company Building

Officials of Cities, Towns, School Districts, Corporations, etc., who are laying aside a sinking fund to meet a bond issue, will find this contract most useful. For example:

If your bond issue is $100,000, to run twenty years, a sinking fund of $5,000.00 a year would be required, in the usual way. The Colonial Endowment Contract would cost but $3,420.00 a year. The corporation would save $1,580.00 a year for twenty years or a gross sum of $31,600.00 in that time.

The Colonial Endowment Contract offers very great and unusual advantages. It is an economical way to gather a fund for any purpose—**provides capital** to establish a business, etc., etc.

The safety of your money is assured. **All payments** made on the Colonial Endowment Contract are invested in **gilt-edged First Mortgage Bonds**—kept separate from the other assets of this Company and are safe-guarded by the entire Capital and Surplus of this Company, whose total assets are $20,000,000.00.

The Colonial Endowment Contract gives you an incentive to thrift such as has never before been offered by any financial institution in the world. You have a certain obligation to meet regularly. It is much easier to do this than to be merely dependent upon the whim of the moment.

Money may be withdrawn by giving proper notice—any time after your first payment has been made. You receive the amount paid in, plus the accrued earnings, as shown in the rate tables in our booklet, which will be sent you on request.

If you die, your legal representative, upon presentation of proper proof of death will receive immediate payment, covering cash value of the contract as shown by the tables in our booklet. Your legal representative **may continue payments** and draw the $1,000 or more, upon completion of the contract.

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results. Doggedness and stubbornness are good qualities for a salesman to cultivate if he mixes intelligence with them. The salesmen in whom difficulties in conditions, and indifference in buyers only inspire fight—a grim determination to win or die, are safe. They will win. The salesman should be like a good air-pump—the more perfect the vacuum the greater the suction. Nothing breaks the vacuum like 'cold feet.' You can't sell goods feeling that you are a dismal failure and that things have all gone to smash—that nobody wants your old stuff. If you find yourself with a first-class case of 'blues' don't try to sell goods. It will only intensify your trouble. Go off by yourself somewhere. Reason things over and get a grip on yourself once more and then go out and tackle it again.

"I've had salesmen tell me they could sell goods if they could only get an opening. What would you think of a preacher who would say he could preach a sermon all right if he could only get a text. The fact that you have been entrusted to go out and handle this line is the best proof in the world that your house thinks you capable of making an opening. No intelligent selling department is paying out expense money to put an infant on the road.

"Other men have written in to me that 'conditions were all against them' and 'the line was no go in that territory.' Nothing but a case of 'cold feet.' Conditions against them? Why, conditions are always against the man who is out selling goods. If that was not the case the house would never send men out. The first thing that is expected of you is to meet and overcome conditions. We knew, before this firm opened its doors, that we had a right to enter this field of business. We selected lines of goods that could be handled at a profit in this territory. We got those goods as near right as we could. We knew that goods of our style, quality and kind were sold and used in the territory we proposed to cover. We knew we had competition. We therefore made prices as low as was consistent with quality and a legitimate profit. That is as far as the house can go in meeting conditions. The rest we have got to leave to you men on the road. We aim to direct the fight here in a general sort of a way. We furnish the ammunition to the best of our ability; but you fellows will have to do the shooting.

"Now to generalize a little—

"Don't forget that there is more joy over the lining up of one 'sorehead' than over the ninety and nine customers who never bought goods from anybody else. And don't hesitate to open a new account on your territory occasionally; this house is growing bigger every day and it takes more business to keep us running to our full capacity.

"Don't be afraid of your competitors. Get it out of your heads that the opposition houses are better fixed in any way to furnish our goods than we are. The humorous part of this fright at a competitor is, that if you were only able to read the inward thoughts of the opposition salesmen you would find that they are about as much afraid of you, as you are of them. The truth is, that each house has its strong points—features in which they excel. You can trust a discriminating buyer to pick out those high lights and respect the house that possesses them. There is justification for you.

"Don't think that in selling a dealer a bill of goods your obligation to him ends there. Those goods have got to be turned over by that dealer or he fails to receive the benefit that is due him. The man who looks in from the outside can very frequently offer valuable suggestions to the dealer along the lines of proper merchandising. A commercial traveler who handles a certain line of goods owes it to himself and his trade to be a sort of past-master in marketing that particular line. Any pains he takes to educate the dealer is bound to redound to him in better sales and closer business relations with his customer.

"The observing traveler can offer suggestions to the merchant that are valuable and highly appreciated. One of the nicest bills of shoes I ever sold in my life came as the direct result of a suggestion I made to a merchant one time about selling straw hats. It was early in the season and he had acquired somewhere what looked to me to be a half a car load of cheap straw hats. He had them stacked up on tables away back in the rear of his store. I suggested that he get a wagon load of clean straw that had been stored in a barn all winter and pile it in his front window and

A SAFE WAY TO INVEST SMALL SAVINGS

An opportunity is now open to secure a profitable interest in an old established concern that last year did a gross business of $445,943.85 and earned a net profit of $216,897.85.

The Company is incorporated on a 10 4-5 per cent basis calculated on its business of last year but the concern is growing every day and within a short time should pay a great deal more

This stock should particularly appeal to medical men, college professors, ministers, literary workers, or in fact any persons whose source of income is limited and who want to invest a portion of their savings in something that will pay them as well as is consistent with safety and will provide a nest egg for a rainy day or old age.



We want to interest at least 1000 investors in this enterprise and so cannot sell more than 10 shares to one person.

We began selling this stock less than four months ago, advertising it in only an indirect way, yet up to date $128,000 of it has been subscribed.

We honestly believe this is the best stock we ever handled and consider its prospects exceedingly bright. And when we say this, we are fully taking into account another stock we sold some years ago that has in the past two years paid its holders (our clients) 29 per cent on their investment.

You can invest as little as $10.00 a month in this business and receive your pro-rata share of the profits the business earns.

If you have money you want to profitably and safely invest, you cannot, in justice to yourself, overlook this proposition.

We cannot tell you all about it here but will if you will write to us. And with a full detailed statement of this business we will send, if you request it, a copy of our free book "How Money grows" which tells all about investments in general and which should be in every person's hands before they invest a dollar. Write to us today before you forget it. Simply say "send information concerning stock advertised in "The Business Man's Magazine." You cannot spend a penny postcard more profitably.

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make a window trim of those hats and then get an old colored 'mammy' or someone who could plait the straw like the farmers used to do for the braided home-made hats the men folks wore in harvest time, and let the suggestion be carried that the hats were made right in the window. He fixed up his window trim and he was so tickled over the success of his hat sale that he could not do enough for me. It was a simple thing and not at all original with me. I had observed a window trim of that character in another town and simply remembered it. That was all.

"To return to the text once more, watch the temperature of your feet. Keep your courage; keep right with yourself. Recognize that it is part of a shrewd buyer's business to smother your enthusaism and bluff about your prices. It is a rare case where the retail dealer is better posted on values than the salesmen. Stand your ground firmly, but courteously, and in the majority of cases he will weaken.

"I know these qualms of discouragement and feelings of panic will come occasionally. This impulse to ship samples in and take to the woods is a thing I have experienced more than once; and so when you fellows have a hunch that it's all up with you, or you get to walking on your toes for fear the courage oozing out of your shoe soles will make a big wet track on the floor, just cast your thoughts back home and remember that the 'old man' appreciates just what you are going through."

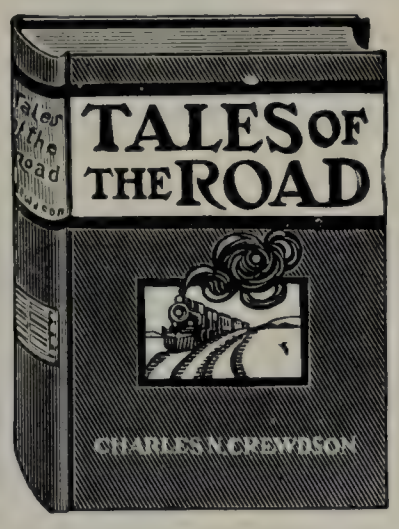
Content

Along about this time o' year
  The while I set a-blinkin'
In the warm sunshine here,
  I always git to thinkin'
The old farm ain't so bad a place
  But what I feel some pity
Fur the dumb fools thet's in the race
  Fur gold down in the city.
You don't ketch me a-prayin' God
  To better my condition.
I only want my fishin'-rod
  An' time to go a-fishin'.
I got a shirt, a pair o' pants,
  Coat, hat an' appetite;
I know the fish an' all their ha'nts
  An' when they're like to bite.
An' all the clo'es I want is what
  Will keep off chill and shiver
While I'm a-settin' in this spot—
  The best along the river.
Ketch me a-combin' of my hair
  An' wearin' cuffs an' collars!
I wouldn't be a millionaire
  Fur seven hundred dollars!

—T. A. Daly in the *Catholic Standard and Times.*

TALES OF THE ROAD

By CHARLES N. CREWDSON



A Book for Business Men
A Book for Salesmen
A Book for Ambitious Young Men

It will give you NEW IDEAS.
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It will STIMULATE your Ambition.
It will give you BACK BONE.
It will put DOLLARS in your POCKET.

IT IS loaded down with bright, clever snappy stories, full of human nature that are crackerjacks. On the other hand it contains more practical pointers in the art of SELLING GOODS than can be had from any other source. It is brimful of lessons for every one in business and appeals strongly to every wide-awake, professional man, merchant, clerk, or stock-boy.

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Social Arts as Salesmen's Assets.
Tricks of the Trade.
How to Get on the Road.
First Experience in Selling.
Tactics in Selling 1.
Tactics in Selling 2.
Tactics in Selling 3.
Cutting Prices.
Canceled Orders.
Winning the Customer's Good Will.
Salesmen's Don'ts.
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"They contain good solid advice."—*Dr. T. A. Woodruff.*

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CHARLES N. CREWDSON

Business Law *for the* Business Man

by

H. GERALD CHAPIN



Sale of Good Will as a Stop to Competition.

A LITTLE further on, we answer the query of a subscriber who is desirous of ascertaining whether a good will account is legal.

Apropos thereof is the decision of the Massachusetts' supreme court in Hutchinson vs. Nag[1] wherein, after holding that the good will of a business, as part of the partnership assets, may be sold on the firm's dissolution at the death of a member, it is said the surviving partner is not precluded from entering into a competing business and soliciting trade from the old customer.

ACCEPTANCE OF OFFER.

In a recent issue[2], the question was discussed of what constitutes a sufficient acceptance of an offer so as to give rise to a contract. It was then said that the proposal must be squarely assented to since an acceptance with modifications constitutes a rejection. A recently reported California case[3] may be cited as a further illustration.

The Four Oil Company wrote to the United Oil Producers offering to sell crude petroleum of 15 degrees gravity. The United Oil Producers answered that they accepted the proposition but added that they wished it distinctly understood that the petroleum must be of the 15 degrees gravity at 60 degrees Fahrenheit. These two letters, it was held, did not constitute a contract.

SALES IN BULK.

By its Act of 1903, Indiana declared void a sale in bulk unless an inventory of the stock and of the debts of the seller contracted for the continuance of the business is made by him under oath and delivered to the buyer. Five days before the sale, notice was also required to be given to the creditors. Should these provisions not be observed, the merchandise in question continued subject to the seller's debts for such goods sold and money borrowed to continue the business and the buyer might be held personally responsible.

In a recently reported decision[4], the act in question has been declared unconstitutional on the ground that it violates the prohibition contained in the Fourteenth Amendment against the denial by a state "to any person within its jurisdiction the equal protection of its laws." As the court viewed the law, it created two favored classes, namely those who had sold merchandise and loaned money for the continuance of the business and left other claimants to shift for themselves, thus denying them equal protection.

The pertinent query is put: "Why then should the classes of creditors described in the statute have an equity to take all as against the various employes engaged in transacting the business, as against the owner of the building so used, or even as against those who have supplied the creature needs of the merchant and his family while he was engaged in the prosecution of the business."

Right on top of this, comes a decision from Washington[5] that the creditor cannot bring a direct suit against one who purchased goods in bulk from a merchant who failed to comply with statutory requirements, as the Washington Act merely declares such sales void without expressly providing for the bringing of a suit against the purchaser.

LEGALITY OF GOOD WILL ACCOUNT.

A Wisconsin subscriber wishes to ascertain whether a corporation can open a

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NOTE (1).—68 Lawyers' Reports, Annotated 186.
NOTE (2).—August, 1905, "Contracts by Mail and Telegraph."
NOTE (3).—Four Oil Company vs. United Oil Producers. 68 Lawyers' Reports, Annotated, 226.
NOTE (4).—McKinster vs. Sager, 68 Lawyers' Reports, Annotated, 273.
NOTE (5).—Rothchild Bros. vs. Trewella, 68 Lawyers' Reports, Annotated, 281.



Residences of Joseph Brown, Mayor of Port Republic, and Joseph Bartlett, near the Port Office in Port Republic

$3 Pays in Full for a Beautiful Home Site

THERE ARE NO "STRINGS TIED" TO THIS OFFER WHICH IS ONLY TO READERS OF THIS MAGAZINE. YOU ARE NOT OBLIGED TO BUILD

TO THE readers of The Business Man's Magazine and Book-Keeper the Seashore Land and Improvement Company, of 54 N. 13th Street, Philadelphia, Pa., offer absolutely free of charge a beautiful $25.00 home site, 25 by 100 feet, in the modern, prosperous and charming little city of Port Republic, New Jersey.

This suburb of Atlantic City has a direct deep-water channel to the sea, it has a modern public school, church, stores and fine residences, as the above illustration shows.

The Van Sant Boat Building Yards are located there and the three million dollar boulevard which is planned to run from New York to Cape May passes Port Republic.

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They also request the readers of this magazine to casually mention to their friends and acquaintances the fact that they own a building lot in the city of Port Republic.

You are not obliged to canvass your friends and acquaintances or ask them to buy lots—all this Company asks you to do is to send them the names and addresses of five of your friends to whom they will send their illustrated book postpaid and they will not mention your name unless you request it and in this event they will pay you a cash commission of 20 per cent should any sales result through your efforts either directly or indirectly. The $3.00 which you should send with your acceptance pays for the New Jersey Commissioner of Deeds fee as well as the charge for making out the deed to you and transferring the lot to you on their property books.

This liberal offer is open for a limited time only and it is made with the idea of securing desirable representatives on a commission basis.

The ground they offer is high, healthful and slightly rolling and is well wooded in sections and absolutely free from swamp or marsh. The soil is sandy loam with gravel base and it will grow any fruit or vegetable known to the clime.

The tremendous increase in real estate values in the vicinity of Atlantic City warrants the safe prediction that purchasers will have opportunities to dispose of their holdings at a handsome profit.

You will no doubt recall many instances when you or your friends could have purchased land for a trifle in some large city or its suburbs and which is now worth five or ten times the price it was when offered to you. Nearly everyone can remember such lost opportunities, therefore it will be to our readers' advantage to send in their application and $3.00 for deed today.

You will not have to pay any taxes until 1906 and then the taxes will only amount to 25 cents on each lot.

Remember, you are not obliged to build unless you wish to. This offer is for early acceptance. If more convenient you may send $1.00 with your order and the balance in weekly payments.

Send money by currency, personal check, bank draft, express or postoffice money order. You can send currency at their risk. Make checks and money orders payable to Charles H. Peck, Treasurer, Seashore Land and Improvement Company, and address all correspondence to the main office of the Company, No. 54 N. 13th Street, Philadelphia, Pa.

good will account on its books and take the amount thereof and distribute it amongst its stockholders as a dividend.

Now the declaration of dividends is within the control and subject to the discretion of the directors (so runs the general rule), but, inasmuch as the funds of a corporation are impressed with a trust primarily for the benefit of its creditors and secondarily for the stockholders, it is held (and in Wisconsin as in the majority of states, provided by statute) that there can be no dividends declared except from net profits.[6]

Let us see just what good will is. It may be defined to be the favor which a business wins from the public and the probability that old customers will continue their patronage. (Chittenden vs. Wilbeck, 50 Mich., 401.) As part of the firm or corporation assets, it is an element to be considered in determining whether at a given date the parties conducting the business were insolvent. (Bell vs. Harrison, 33 Cal., 620.) It may be ordered sold as a part of such firm assets on the dissolution of the partnership (Sheppard vs. Boggs, 9 Neb., 257; Brass and Iron Works vs. Payne, 50 Ohio, 115); it passes to the assignee for the benefit of creditors under an assignment covering all the assignor's property and effects and may be assigned by the assignee to third persons in connection with the real estate and other property formerly used by the assignor (Bank of Tomah vs. Warren, 94 Wis., 151) and as it has a value and is "property" within the meaning of the statute, stock of the corporation may be issued for it. (Washburn vs. National Wall Paper Co., 81 Fed., 17; Bebee vs. Hatfield, 67 Mo. App., 609.)

Now as good will is "property" and constitutes a part of the firm assets, there is no good reason why it should not be considered in fixing the fund out of which the creditors may secure re-imbursement (i. e. the capital), otherwise it is difficult to see how it could have been considered to constitute "property" for which stock could be issued, for, if the creditors of the company are deemed protected in one case, they must be deemed protected in the other.

Consequently when, because of good management, the business of a corporation has increased, it is evident that the appreciation in the value of the good will must represent that much profit, as would the increase in value of any other asset. Hence, when the assets inclusive of good will reach a figure which permits of the declaration of a dividend without lowering the value of the assets to a sum less than the total amount of the liabilities, including the capital stock, it is difficult to see why the directors may not declare a dividend.[7]

Of course, it must be kept in mind that the good will of a company must be placed at a reasonable valuation, for the opening of a good will account must not be adopted as a mere book-keeper's jugglery for the purpose of dodging the statute against the impairment of capital.

SUNDRY POINTS AS TO AGENTS.

How Agency May Be Created. Here the law divides agreements into two classes, those under seal and those unsealed and the general rule is that the authority of the agent must be of as high a nature as the act which is to be performed. Thus, while it requires a formal power of attorney under seal to execute a deed of land, you may give oral authority to sign a note.

Still, if A is about to convey real estate to B and C is standing by, he may turn to the latter and ask him to sign his (A's) name for him and this will be good. The law in such a case considers that C was as much A's passive instrument as the pen with which he might sign the document.

Personal Liability of Agents. The general impression is that under no cir-

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Note (6).—It is immaterial what form the transaction takes. An illustration of how far the law will go is found in the New York case of Rorke vs. Thomas (56 N. Y., 559). Here the trustees of the Brooklyn Flint Glass Co. made an agreement with one Houghton to sell him all of the property and effects of the company except the debts and claims due to the corporation. This agreement was carried out by transferring to him nearly all of the stock (and by the way, they did not accomplish their end by adopting this method, as the corporation still remained in existence and there was simply a change of stockholders), and thereafter the secretary of the company converted these claims into cash and distributed the proceeds among the stockholders who had assented to the plan. It was shown that the assets prior to the transfer to Houghton, after payment of the debts and incumbrances, were of less value than the amount of the capital stock, for which reason the court refused to sanction the distribution which the secretary had made.

Note (7).—The Wisconsin Revised Statutes (Sec. 1765) provide that a corporation whose property shall have increased in value may lawfully declare a dividend payable to stockholders upon its capital stock, either in money or in stock, to the extent of the said increase in the value of its property; but the total amount of such dividends shall not exceed the actual cash value of the assets owned by the corporation in excess of its total liabilities, including its capital stock.

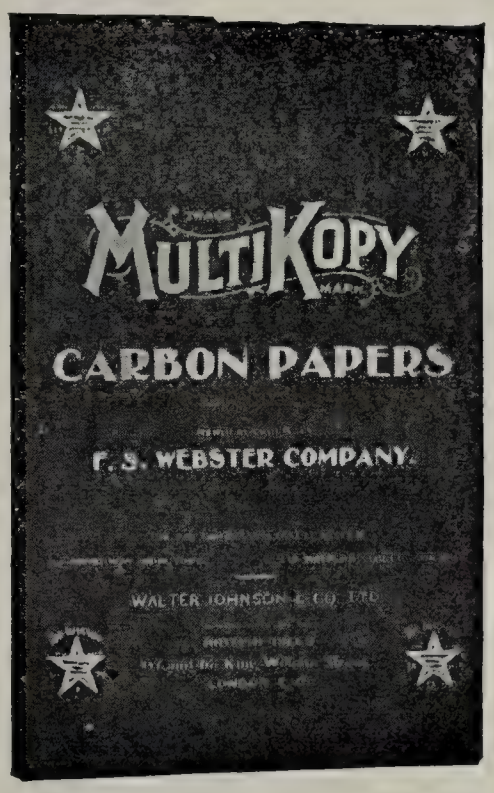
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cumstances may an agent be held personally liable on contracts executed for the principal, but to this there are several exceptions, chief of which are the following: (a) Where an agent does not purport to act as such but holds himself out as the principal. Thus if A makes a contract with B to purchase merchandise and says nothing about his agency, he will be held personally responsible, although, as a matter of fact, he may all the time have been acting for the benefit of some undisclosed third party. (b) When one assumes to act as agent where there is no principal, the theory being that every agent impliedly warrants his agency.

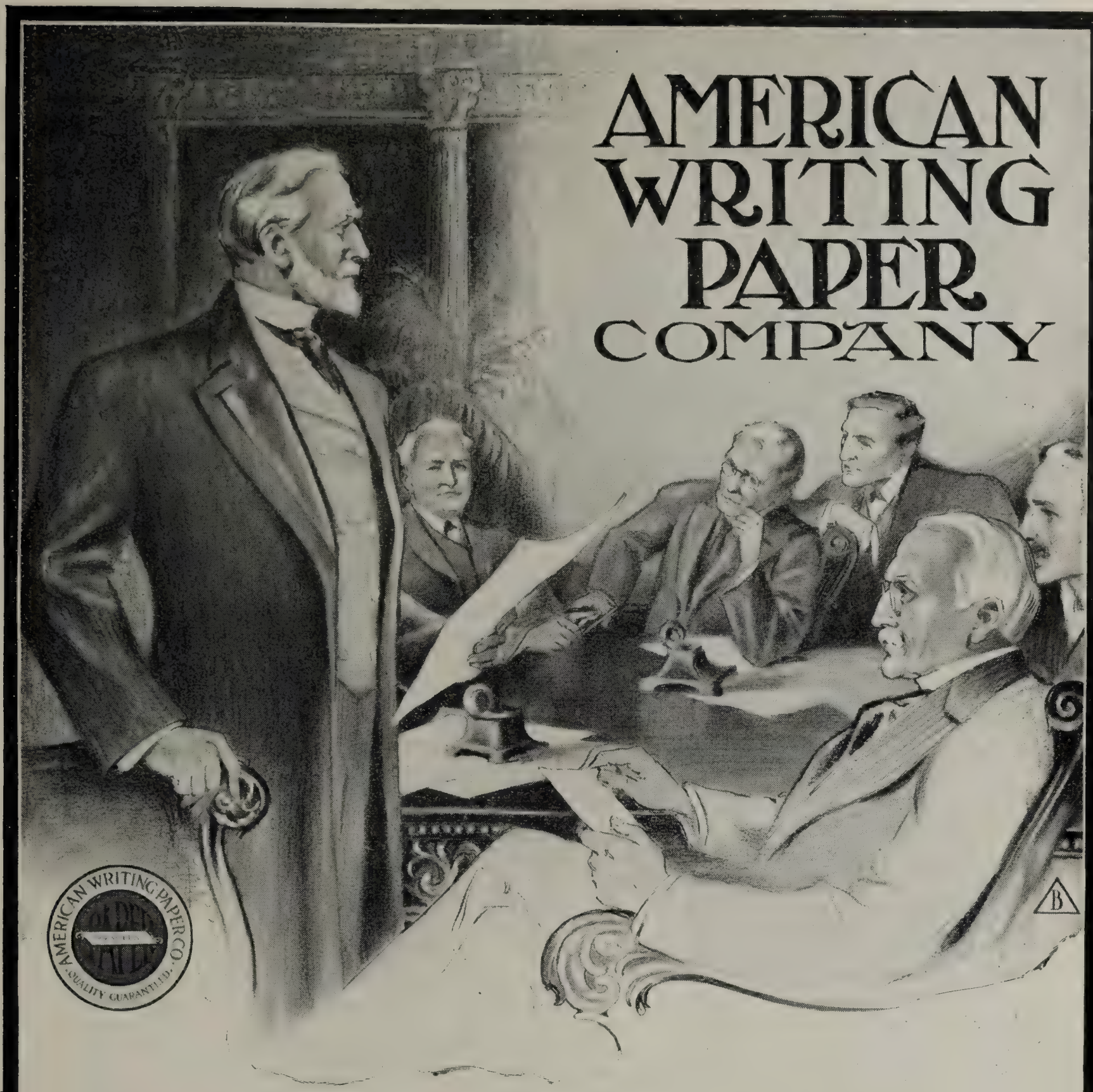
Liability of Principal for Unauthorized Contracts of Agent. To what extent is a principal bound to third parties for the unauthorized contracts of his agents? The answer is that he will be held responsible only for contracts which come within the presumed scope of the agent's duties. Thus it is clear that one who is sent "on the road" to solicit orders has no implied authority to buy goods nor would an ordinary clerk be deemed to possess the power to sign the firm's name to a promissory note. This, of course, goes without saying, but there are other questions not so easy to answer. For instance, an agent who is given power to sell goods has no implied authority to warrant the quality of them. Hence if Jones buys cloth of Smith's agent, Smith will not be bound by a statement of the agent that the cloth was all wool, nor, as held in another case, where twine was sold which the agent warranted hemp, would the buyer be entitled to disaffirm his contract if the twine on delivery proved to be of jute. Authority to sell gives implied authority neither to warrant nor to receive payment. Authority to accept payment does not confer authority to receive notes. Although a cashier is only entited to certify checks where there are funds of the maker in the bank, yet as it will be presumed that he has exercised his functions in a proper manner, the bank will be bound to innocent third parties, even though the certification is wrongful. But a cashier has no authority to certify his own check, and, as his lack of power appears on the face of the instrument when the name of the drawer and that of the party certifying is the same, then the bank will not be responsible even to one who may subsequently become the check's owner if cashier's deposit was insufficient.

Revocation of Agency. The moment the principal dies, the agency is revoked for a dead man cannot act through another. An exception is grafted upon this rule in cases which the law refers to as "powers coupled with an interest." In other words, where the agent has an interest in the subject matter involved, authority is irrevocable. Thus where A sells a mortgage to B giving him power to collect the funds for the latter's benefit, even A's death will not operate as a revocation. An interesting case on this very point was decided by the supreme court of the United States.

Rousmanier owed Hunt a considerable sum of money and offered his creditor bills of sale or mortagages upon his interest in certain ships. If Hunt had accepted either of these forms of security, there would have been no trouble. He chose, however, to adopt a more circuitous course so as to avoid the necessity of changing the ships' papers and took two notes and a power of attorney authorizing him to sell the ships, deduct his debt and return the balance. Rousmanier died and his administrators attempted to stop the sale of the vessels by Hunt, whereupon it was held that *there was a distinction between an interest in the thing itself and in the proceeds to be obtained by the exercise of the power of attorney.*

Rousmanier's death operated as a revocation and consequently the ships not having been sold at the time, Hunt, instead of getting all of his money, would be forced to share pro rata with the other creditors.

Liability Where the Agent's Authority Has Been Revoked. Suppose a purchasing agent has been employed for a number of years. He is discharged but nevertheless makes a number of contracts with firms to which he has become known while acting for his employers. Here the latter will still be responsible unless they have personally notified parties dealing with them. Very often we see notices in the newspapers to the effect that a particular individual is no longer in the service of a certain firm. Laymen seem to think that this is sufficient, but it is not *unless the third party has actually seen the notice or the fact has otherwise*



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been brought to his attention. It casts a tremendous burden upon the principal to notify everyone with whom his agent has had dealings, and yet the law requires him to do so if he would be absolutely protected. Of course this does not apply to new parties who are not used to dealing with the agent.

In written powers of attorney the clause "with power of substitution" is often noticed. The reason for this is that an agent cannot delegate his agency and employ another man to do his work, as there is considered to be a personal relation of trust and confidence existing. But when this clause is inserted, it will have the effect of permitting him to do so.

Among the noteworthy cases which will be referred to in this department from time to time, several will be found which will further illustrate many of the principles referred to.



Any book reviewed in these columns can be obtained from this magazine on remitting the amount stated as the price. In addition we publish a 48-page and cover catalog devoted to Recommended Books for Business Men—free on request.

WE are in receipt of two little paper-covered booklets for review. This latest addition to current business literature is called "The Business Man's Encyclopaedia" and is published by The System Co. If these booklets were allowed to seek their own level no excuse for mentioning them would exist but as they are entensively advertised it is perhaps as well to pass them in review in order that our readers may be advised as to their true value. Hence we break through our usual rule, which is, to say nothing where there is nothing good to say.

These booklets are—as we understand it—intended for free circulation as premiums. They remind us of a remark of Tom Sawyer's. Speaking of his uncle, who was a cross-roads preacher, he said: "He preaches every Sunday—for nuthin'—and it's worth it." Being given away their price is not exorbitant—but it is high enough at that.

The small size of the page (4½x6 inches) is another feature which few will be inclined to comment upon unfavorably for "such as it is there is enough of it"—even with small pages. The author is given, as one B. C. Bean and it would seem that the riches of many back issues of Hostetter's Almanac had been liberally drawn upon. If not this source, it was probably some very similar authority for the booklets teem with startling information such as:

A.1 means first class.
Capital means available wealth.
Par means face value.
One oz. equals one-sixteenth of a pound.
Six months equals one-half of a year.
Two pints make a quart.

From them we learn that "Before attempting to close a set of books a correct trial balance must be had." We also learn that inventories are to be entered in *red ink.* By doing this latter the accountant will surely know that the item is an inventory and not a 90-day acceptance. But why in red? Why not green—and why are inventories only to be thus embellished? A combination of red, blue and purple would give a "neat but not gaudy" effect greatly to be desired.

Mr. Bean evidently uses and indorses card systems—he practically says so—but his indorsement loses some of its force from another circumstance—that he touches upon no other method. Possibly he is unfamiliar with loose leaf books. It is to be regretted that he has not included a treatise upon this subject as the search light of his investigation would doubtless have resulted in more information of a startling character.

Joking aside, Mr. Bean has apparently

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Our new book will be of great interest to you if you want to profitably and safely invest $10 to $100 or more. The book will cost you nothing but a postal card.

A Covina, Calif., client says: "Your book contains a full dollar's worth of pointers. I believe I should have been hundreds of dollars ahead if I had had it before."

A Johnstown, Pa., client says: "Your book is really an eye-opener on money matters."

The president of a big Boston corporation says: "Your book struck me as being by far ahead of anything I had ever seen."

A Glen Richey, Pa., man says: "Had I had your book several years ago I might have been spared the humiliation of losing my savings of years."

Every reader of THE BUSINESS MAN'S MAGAZINE should send for this book.

The following are a few of the many subjects covered:

(1) How you can surely make a lot of money through good investments even if you start with as little as one dollar or a few dollars a month.

(2) How to double your money in six months.

(3) How safe, non-speculative business enterprises earn 100% to 300%. (This is not a careless statement. The book contains nothing but proven *facts*—lots of them—suprising facts.)

(4) How a bit of business advice was worth fifty thousand dollars. This advice, included in our book, *applies to you* no matter how little money you are earning.

(5) How and where to get reliable information about *any investment.*

(6) Some names, facts, and figures of special interest to every one who has any money on deposit in any bank.

(7) The real secrets of success; monthly dividends; listed and unlisted stocks, etc.

This copyrighted book is not like any other book ever published, although others are advertised in a similar way. It is not an advertisement of any investment. It is entitled "The Wells & Corbin Guide for Investors." Send us a postal saying, simply: "Send guide for investors." You will receive the book, by return mail, free.

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PHILADELPHIA

made an error in his title for the booklets. It should have been "The Office Boy's Own Book."

The Robinsonian Universal Calendar, by J. Watts Robinson. Paper 25c; with THE BUSINESS MAN'S MAGAZINE AND THE BOOK-KEEPER, $1.00.

In this booklet Mr. Robinson has presented in compact form a means for determining the day of the week for any given date from A. D. 1 to A. D. 2800. Unlike previous efforts in this direction reference is made easy by the arrangement adopted and the calendar for any given year either past or future can be instantly referred to.

Corporate Organization. Thos. Conyngton, The Ronald Press, New York. Buckram, post-paid, $2.70; Sheep, post-paid, $3.20.

Corporate Management. Same author and publisher, same price as above.

In this day of consolidation and amalgamation, these two works are more than usually valuable. The author is a leading member of the New York Bar and these works are conclusive evidence of his thorough knowledge of this subject.

Unlike the usual writings of a lawyer, these books are free enough from puzzling technicalities to make them easily comprehensible to an ordinary business man.

All the details necessary to successful organization and management of corporations of all sorts are clearly shown and carefully explained. These two books should be at the elbow of every man interested in corporate bodies and their conduct.

Failed Savings Banks, by Willis S. Paine, LL. D., president of The Consolidated National Bank of New York, and ex-superintendent of banking of the state of New York. 150 pages, bound in half cloth, gold title. Price $1, post free; with THE BUSINESS MAN'S MAGAZINE for one year, $1.50 post free.

Readers of *The New York Financier,* who followed with pleasure and profit the exceedingly interesting series of articles on "Failed Savings Banks," published a year or more ago over the signature of Willis S. Paine, president of The Consolidated National Bank of New York, and ex-superintendent of banking of the state of New York, will be interested in the announcement that these articles have been brought together in book form.

Commercial Education, the Meaning and Practice, by Cheesman A. Herrick, Ph. D., director School of Commerce, Philadelphia Central High School. Macmillan's Commercial Series. Illustrated, 378 pp., cloth, $1.25, post free; with THE BUSINESS MAN'S MAGAZINE one year, $165, post free.

Professor Herrick displays an unusual grasp of actualities. We detect the facts and figures of actual business knowledge in his development of his theme. He shows us how our widening commercial life is making commercial education necessary. Our schools have given little serious attention to the condition confronting the community at large. School men are still more apart. Ours is a commercial country, this is our age, and our schools must realize it. We need school training for business men, because we need higher ideals in business; ideals that shall make for honesty, for high honor, for the best in government, in society. Such a training will make better citizens for the great class of business men will be trained to government.

There are chapters devoted to "Commercial Education in Germany and America;" "Commercial Education in France and Belgium;" "Commercial Education in England;" "Private Commercial Schools in the United States;" "Secondary Commercial Education in the United States;" "Curriculum of the Secondary School of Commerce;" "Higher Commercial Education in the United States;" "Commercial Education: How Provided."

The author has not only given us an excellent survey of the history and present condition of commercial education, but he has suggested excellent remedies for many of the evils and shortcomings of our present inadequate system. We can most cordially recommend this book to those interested in commercial education.

Wall Street and the Country: A Study of Recent Financial Tendencies, by Charles A. Conant, 247 pp., cloth, $1.25 post free; with THE BUSINESS MAN'S MAGAZINE one year, $1.85 post free.

Mr. Conant discusses in an eminently fair and impartial manner "The Future of Undigested Securities;" "The Trusts and the Public;" "The Function of the Stock and Produce Exchanges;" "The Economic Progress of the Nineteenth Century;" "Putting China on the Gold Standard;" "The Growth of Trust Companies."

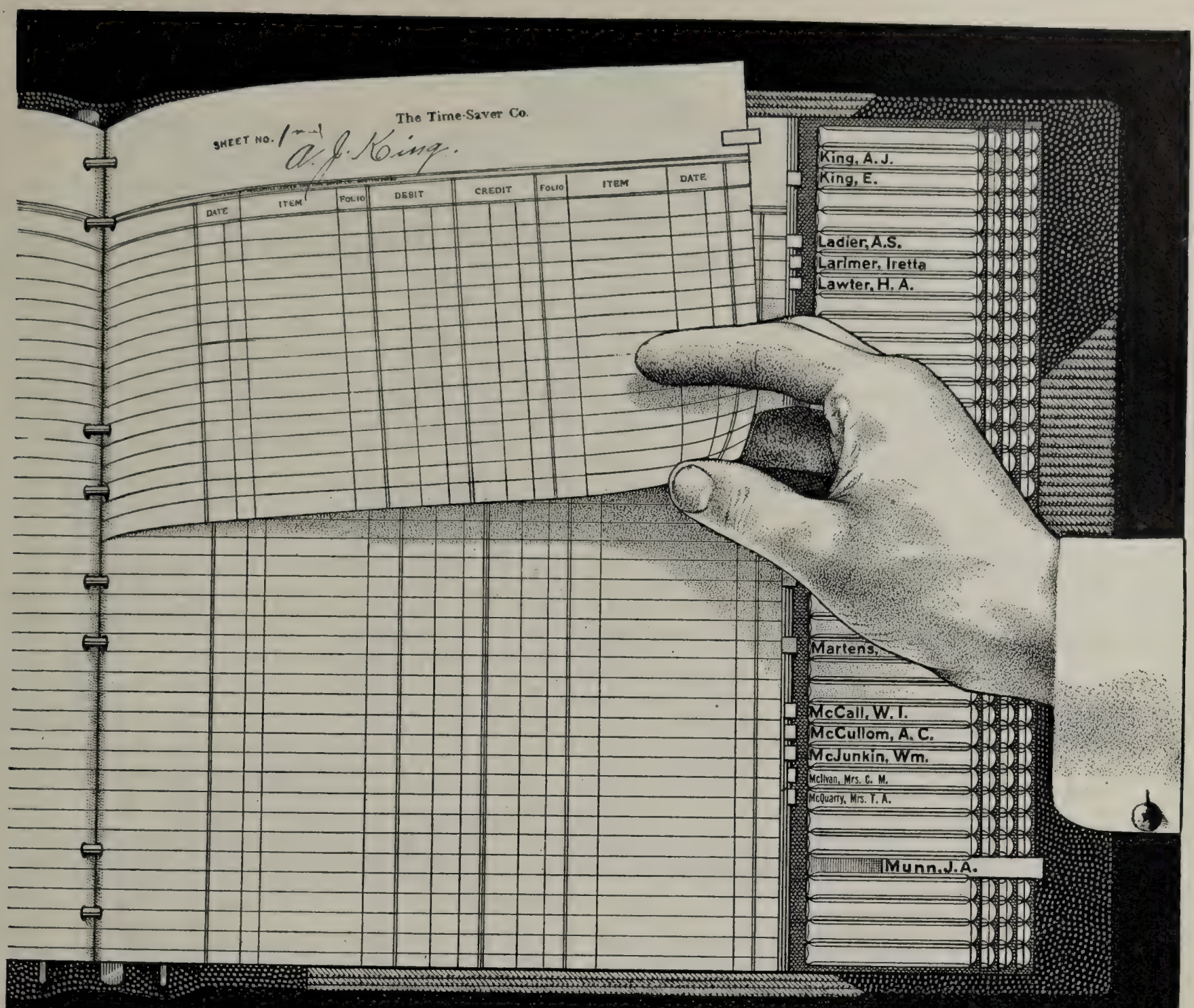
In the chapter devoted to "The Function of the Stock and Produce Exchanges," there is so much said that will tend to clarify cloudy conceptions, and to set right much erroneous thinking, that we wish we had space to quote it entire. The whole object of the exchange is to "give mobility to capital," to let it flow out of unproductive channels and into productive channels at the will of the investor. The publicity which the exchanges gives all transactions protects buyers and sellers, because the world can and does know the value of any stock is in the open market. The exchange affords a test of the commercial utility of any new enterprise—the price of its stock is an almost infallible sign. It does not require much thought to see how the same principle applies in the produce exchanges.

Rich Man's Guide and Poor Man's Friend, by Willard Graves. 220 pages, cloth, with allegorical frontispiece.

This book is a somewhat bewildering mixture of cant and rant. It is one of that large tribe of publications devoted to a half-digested theory of social rejuvenation, in which we are impressed with the idea that the man who works for money is a man who has sold himself to Satan. Yet we are asked to pay one dollar for the publication, when it can be printed in any print shop for eighteen cents a copy in lots of one thousand.

House Hints, by C. E. Schermerhorn. Paper, 25c.

A valuable little book for one who expects to buy, build or rent, a home. Anyone who has done one or all of these things, will admit that something is sure to be forgotten which should have been remembered—this little book acts as a reminder, setting forth all the things which should be attended to beforehand.



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E. H. BEACH, Editor.

Authorized vs. Actual Capital.

ONE of our subscribers who styles himself an "Agriculturist" has been attracted by the papers published in another column under the above title, and is "moved by the spirit" to make some jocular remarks about Treasury Stock, Floating Assets, Sinking Funds, Watered Stock and Inventory.

After requiring information as to what becomes of Treasury Stock if nobody buys it, he proceeds:

"Before I studied accounting text books I had many ideas of accounts; now I see that one man may deal in all of the accounts, but the way I saw it, certain men had accounts to their business that others could not have, and I had a system too.

"Anyone that owned ships or boats had floating asset accounts and nobody else that had no ships or boats had no Floating account, and if these ships should sink by accident, or otherwise, that was a sinking fund.

"'Stock' was a farmers' account and no one else that had no live stock could have no Stock account, and if the farmer had just watered his stock that was 'watered stock.'

"And so an inventory was an account for someone that had invented something.

"A journal was for a man that traveled or journied much.

"Freight was for a railroad.

"A Bank account was for a banker.

"So you see that it depended on what a man was, or owned, in order to tell what his account would be named."

After reading this ebullition it will probably be conceded that some farmers possess horse-sense.

Mail Orders for Retailers.

Is there any good reason why the retailer in a small town should not do a mail order business? If there is, it is not apparent. Rural mail delivery makes it possible for the dweller outside of a town or village to order goods by mail and to get them delivered in the same way if desired. If the dealer in the nearest town is prepared to handle the trade there would seem to be no reason why he should not have it. The chances are that he will be given the preference by the surrounding community as against a less well known competitor further away, but he must go after the trade. It is not very likely that it will come to him without solicitation of some sort and no legitimate means should be overlooked. Circulars, fence signs, advertisements in local papers and many other means present themselves, and last but not least is personal solicitation. The man with a windmill, a washing-machine or a photograph album solicits his trade in person. It is a method which the merchant in a small community cannot afford to omit, yet it is a far from common thing to see him take advantage of it. Under ordinary circumstances he need have little fear of not finding his man at home. He will probably meet him on the road if he is not at home. Carry the war into the enemy's country and use his own weapons.

The Future of the Individual Worker.

Is the rise of great corporations a menace to the individual worker? It has come to be a commonly expressed opinion that this is the case and yet we see everywhere the rapid rise of individuals to places of great power and profit in these same corporations which it is customary to call soulless. A census of the leading men in great industrial enterprises will bring out the fact that nine out of ten of them started in the ranks in one capacity or another and that they reached their present positions by push instead of pull. A study of individual cases seems to show that the big corporation has made it harder for



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W. E. BARDWELL,
Public Accountant and Bank Examiner, Pittsfield, Mass.

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The New York University School of Commerce, Accounts and Finance recommends "Keister's."

the mediocre worker and that it has offered better opportunities for the man of push and energy. What the big corporation finds an over supply of, it buys as cheaply as possible but the material which is secure—the workman or clerk who has brains, and is willing to use them, is rewarded much more liberally than ever before. It is a bad outlook for the lazy and the incompetent but has no element of uncertainty or gloom for the man of parts.

Unnecessary Book-keeping Verbiage.

In these advanced days we do not often have an inquiry as to the necessity of using that ancient formula "sundries to sundries" when making journal entries. Why any accountant, or book-keeper, should consider it desirable to cumber up the records with such transparent facts is not apparent, except on the theory of the infallibility of those who first undertook the teaching of double entry book-keeping, and adopted this particular method of heading entries.

Another example of unnecessary verbiage is the constant employment of the words "to" and "by" on the ledger, as these serve absolutely no purpose, and are simply examples of a really inexcusable waste of time.

Other examples on similar lines may be quoted in the ruling off of ledger accounts instead of using "balance" columns; the entering of inventories and balances in red ink; the posting of items in detail instead of providing special columns for them, etc., etc.

Government Supervision.

It is notorious that individuals and corporations in the United States find very little difficulty in evading assessments on property by means of false or misleading statements, misrepresentation of assets, etc., and these unscrupulous devices for saving a few dollars go undetected and unpunished because there is no efficient government supervision of business interests.

The income tax in Great Britain offers official opportunity to investigate and verify the returns so that any falsification, or concealment of sources of income, is almost impossible, and is severely dealt with when discovered.

The consequence is, of course, that honest business men in America pay a great deal more than their proper share of the cost of governing the country, while the unpatriotic manipulators of figures flourish like the green bay tree.

Depreciation.

The average business man persistently objects to writing off a certain portion each year of what he considers good assets, and in many cases his objections are justifiable.

Depreciation to a very large extent is simply a matter of precaution. We read of manufacturing businesses being wrecked on account of the neglect of writing off depreciation on machinery and buildings, etc., but we think this very rarely occurs except in the imagination of accountants. At the same time, as machinery does depreciate there certainly should be some provision in any well regulated commercial establishment to provide new machines when the old become obsolete, or useless, owing to wear and tear.

The provision of a reserve against depreciation appears to answer every requirement. This reserve is established out of profits earned and can be applied at any time to replacements. It is also advantageous in the case of a fire to show on the books the actual cost of the property that has been destroyed. If depreciation is continually deducted from the value of this property it gives a considerable leverage to the insurance adjustor which he does not require.

The establishment of this reserve also satisfies the objection of the average merchant who has at the end of 20 years a large substantial building in good repair, actually worth so many thousand dollars, and yet, which, under the regular depreciation method, is not represented in any way on the books. The depreciation reserve is a part of the earnings of the company, and any portion of that reserve that is not required for replacements on account of excessive depreciation, is available for distribution among the stockholders.

A Back-to-Date Country.

Now that the Emperor Menelik, the Lion of the Tribe of Judah, is sending a special commissioner to investigate the commercial conditions in the United States, it may

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THE NATURO COMPANY

SALEM, N. J.

be interesting to know that to this date the Abyssinians are using cartridges, and bars of salt, as money.

The Abyssinian empire is 50 per cent larger in extent than the German empire in Europe, and yet does not possess one mile of railroad, and only one short wagon road. Although the country is traversed by countless river gorges, they are spanned but by one iron bridge.

The Field of Trust Companies.

In a recent number of the "Bulletin of the American Institute of Bank Clerks" it is stated that "trust companies were originated not to compete with, or invade the field of commercial banks, nor to draw upon the deposits of the savings banks." The trust company deals with capitalists who do not require discounts, and therefore demand interest for the use of their money, or desire to pay bills by check and at the same time receive interest on money in bank, therefore, finding savings banks impracticable.

In *The Bankers' Magazine,* on the other hand, we find the chart of a trust company providing for savings bank department as well as the regular commercial banking and trust departments. We also publish in the November number of THE BUSINESS MAN'S MAGAZINE a special article on accounting methods for the savings bank department of a trust company, and think it rather strange that apparently authoritative statements should be made by trust company officials that they do not compete with commercial, or savings, banks.

The Age of Graft.

Contemporary magazines and papers are full of stories of private and public theft which is designated as "graft." A general house-cleaning is in progress and as usual the house-keeper finds that careless servants, both public and private, have been much in the habit of helping themselves to the sugar and sweeping dust and dirt into dark corners and under the bed.

It does not develop that conditions are worse than they have been for many years but it does seem that the honest business man owes it as a duty to society to pay a little more attention to the public good even if it does take a little of his time and a little of his thought. When public business is left entirely in the hands of those who are interested only in what they can get out of it for their personal gain it is not to be wondered at that all is not as it should be.

The country is not going to the "bow-wows" but there is room for improvement and in that improvement the business man should take a hand without delay.

Dummies.

From a list recently compiled, it appears that fifty-seven financiers hold 1460 directorates of various companies, some of the largest being, W. K. Vanderbilt, 56; G. H. Gould, 52; J. H. Hyde, 47; and C. M. Depew, 74.

It may be taken for granted that every one of these men is amply qualified to serve as a director, but is it possible that any one man can really direct the affairs of 74 corporations and still find plenty of time to represent the state of New York in the United States Senate?

There is very little doubt that Mr. Depew has nothing to do with the directing of the affairs of most of the corporations with which he is connected as a director. He is, probably, a dummy director, who has been placed on the board at a certain remuneration for the use of his name.

Among the many devious methods that appear to be typical of modern business finance may be mentioned not only the dummy director, but also the dummy stockholder.

We are fairly familiar with the dummy director who does not direct, but the dummy stockholder who does not own any stock is not so generally known. His name is on the list of stockholders and his name is in the certificate book, but the stock was really purchased by someone else, and the actual purchaser holds it and votes it.

It is stated that many of the supposed stockholders of a large New York institution which recently failed belong to this class, and that, being men of straw, the creditors will be unable to obtain anything from them under the stockholders' liability law.

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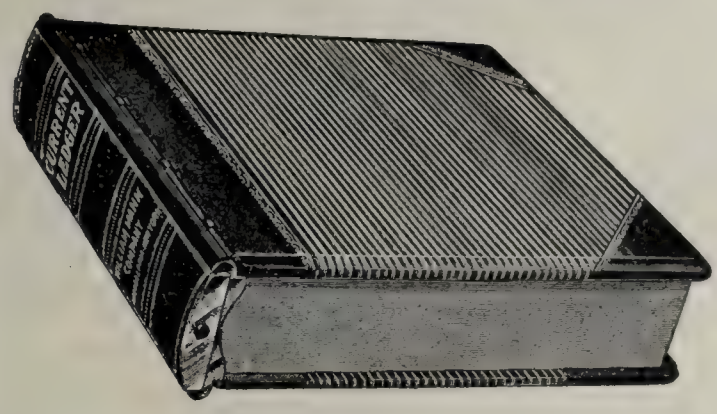
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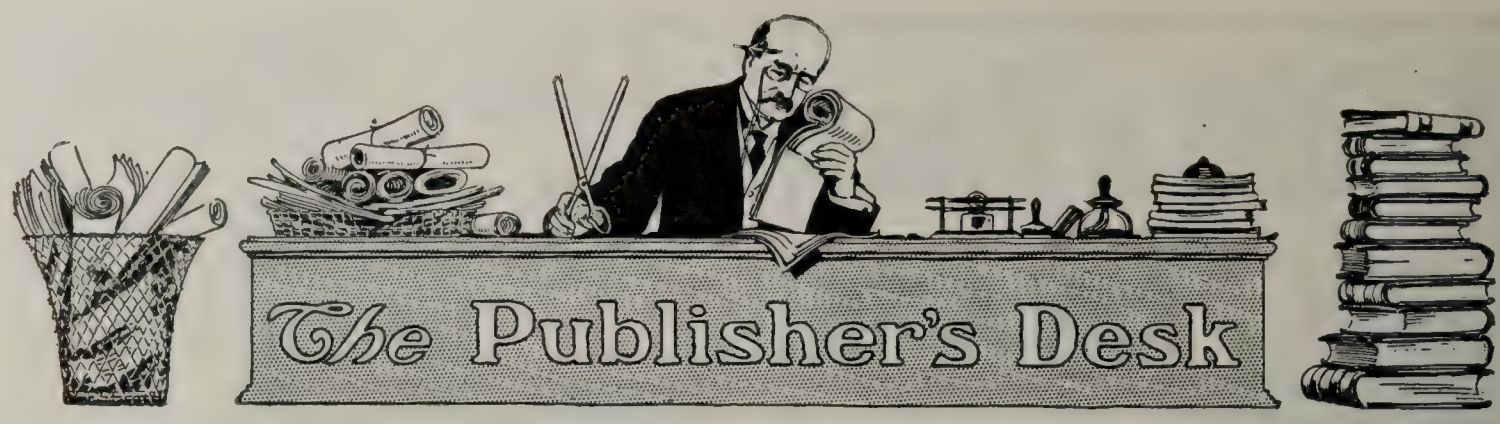
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The Boston Show.

GREAT interest seems to be developing in the New England Office Appliance and Business Systems Show, to be held in Mechanics Bldg., Boston, from Nov. 27 to Dec. 2, inclusive, and this interest is being shown by the many inquiries for information of the manager, Mr. Chester I. Campbell, 5 Park Sq., Boston.

Mr. Campbell, who has achieved success with many exhibitions, has perfected plans to not only secure a record attendance, but has completed arrangements that will make the show such a valuable advertising medium for the manufacturer, that his attendance at any future show in Boston will become an absolute certainty.

Model offices are to be erected with everything new and useful in time saving and accuracy securing devices and no doubt will be copied by many business men, as New England Bankers and Merchants are seeking at all times the best of everything in office fixtures and appliances. The contests between computing and typewriting machines will add interest to the proceedings and incidentally bring to the front some of the good points of the many machines to be exhibited.

These business shows have become very popular among those who have participated in them in the past and with the energy displayed by the Boston management the success of this show seems assured.

Helping Employes to Succeed.

BY HENRY SIEGEL.

Siegel-Cooper Co., New York, Chicago and Elsewhere, in *Success*.

THE modern American department store employer is at his wit's end to devise new methods to help the employe to succeed. In the smaller cities and towns, the public has little knowledge of the free medical attendance and drug stores the employer has established for the overworked and poor young women and men; of the exceedingly cheap and wholesome food served to employes; of the relief benefit associations; of the savings-bank features; or of the airy and comfortable retiring, resting and reading rooms. The food furnished to the employes is provided at an expense to the employer, not a profit. These departments of help are what we term "dead" departments. By that is meant that they bring the employer no income.

I should really hesitate to say exactly what these things cost the department store employer.

So far as help of this kind is concerned, the end is not yet in sight. The employer realizes that to help the employe is to help himself. It would not surprise me, in the near future, to see all employes of the great department stores stockholders in the businesses of their employers. The profit-sharing plan is as yet a new and untried thing.

Which Rule?

BY ROBERTUS LOVE.

I say, shall we rule by the Golden Rule,
  Or the Rule of Gold that sways
So mightily human interests now
  In the keen commercial days?
Shall a man be a man in the sense God meant
  When he made in His image fine,
Out of the drifting dust of the earth,
  The human form divine?
Or shall he be as a broken clod,
  For growing of other men's grain?
I say, shall we rule by the Law of God,
  Or the Law of Might and Main?

Shall we grind men's bones in the money mills,
In the gourmand hopper of greed,
Unheeding the cry of the crushed-out lives,
  And the blood of the hearts that bleed?
Shall a man be clay in the hands of his kind
  And bound to the potter's wheel,
Or an agent free to aspire and attain
  To the goal of the spirit's zeal?
Shall we make him as ore in the ingot stamp,
  As a cog in the conquering mills?
I say, shall we sway by the Gold of Love,
  Or the Love of Gold that kills?

Shall we bind men's souls to the barren rock
  For the vulturous beaks to flay,
For the buzzards of lustful loot to pick
  Till the soul shall wither away?
Shall a man be booty for men more strong,
  Be prize for the pirate's sack,
Or a craft to sail safe seas of hope
  On his own unhampered track?
Shall we make him an admiral on the bridge
  Or a slave in the galley's hold?
I say, shall we rule by the Golden Rule,
  Or ruin by the Rule of Gold?

—Exchange.

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BECAUSE ***every pair is guaranteed.***
BECAUSE this well-known hosiery is ***free from seams.***
BECAUSE the ***yarn*** is made from the finest of Egyptian Cottons and ***thoroughly combed.***
BECAUSE the ***colors*** are ***sanitary*** and ***absolutely fast.***
BECAUSE the ***heels*** and ***toes*** are ***reinforced,*** insuring ***durability.***

Shawknit
TRADE MARK
on the toes



If your dealer will not supply you, send your order to us, for we want you to try them.

This illustration represents a sock having Black Uppers and Natural Cream Colored Egyptian Soles, and are made in Two Weights as follows:

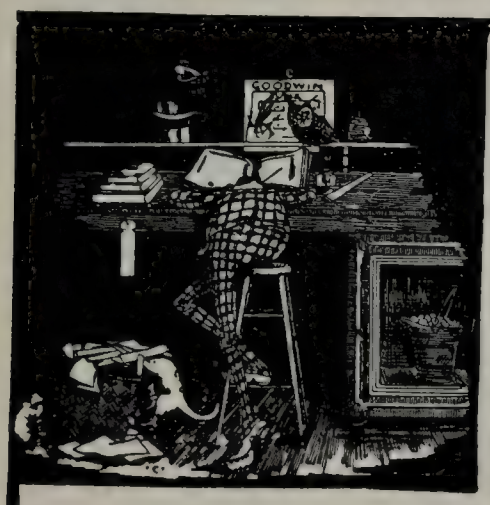
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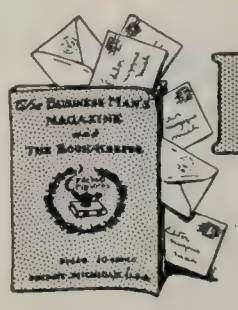
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Letters to the Editor



Letters intended for publication in this department must be signed in full by the writer's name, not necessarily for publication but as an evidence of good faith. Letters of more than 500 words will not be published unless of unusual interest and import to a sufficient number of our readers to warrant the space. Address all communications to the editor.

The Decay of Duty.

TO THE EDITOR:—The article on this subject in the May number brings very forcibly to mind the old saying "there are always two sides to a case."

While it is true and likewise a deplorable condition of affairs that the old idea of loyalty to the house and allegience to those who are paying us the wages by which we are able to exist seems to be declining, still it is equally true that this condition of affairs is largely due to the modern conditions of business.

In the so-called "independent" corporations the old loyalty is nearly always evidenced toward those who are considerate of their employes, but in the gigantic strides we have taken toward consolidation the employe, the "unit" as it were, has lost all identity, his own employers do not know him, he probably never sees them; therefore under such conditions he loses a possible personality he might have, and becomes merely "number so and so," to be discharged immediately business becomes capable of being conducted without him. By that I do not mean he is necessarily up to that time necessary for the conducting of the business, but someone like him has to do his work, so if business is dull or a new machine makes it possible to dispense with his position, he goes.

There is no question in most modern factories, shops or business houses of whether he is doing good work, but how soon can we so cut down operating expenses that we can discard as many employes as possible.

Again under modern business conditions if he is not discharged is not his rate of wage cut as often as possible, does not modern business method call for the payment of a good salary to one or two heads, and the lowest possible wage to the "rank and file"?

This is a condition with which the owners of a plant cannot have any personal sympathy, it is also a condition for which the heads of departments are not always responsible. For instance, if the stockholder places his money in a modern business, he naturally looks for results, it is human nature, it does not matter to him whether John Jones is a loyal and enthusiastic worker further than that the work of John Jones redounds to his interest in the form of hard cash profits; also it is not to John Jones the reward comes, it is to the head of the business, the active manager, that the increase of salary or the increase of authority is given. Therefore it is to the interest of the head of the department and the head of the business to draw from the working ability and energy of John Jones as much as possible for the least amount of recompense.

There are undoubtedly cases of "misfits" where the employer is willing to reward merit and work and who has under him some men whose principal object in life seems to be "to watch the clock," men who are not worth rewards, but I doubt if there are any more of those than there are of the employer who exacts all the work and energy possible from a man for the least amount of wage, and who never gives any substantial acknowledgment of such a man unless he is forced to do so.

The modern laborer is usually a union man, his employer is either actually affiliated with some Employers' Association or is in sympathy with them. If capital consolidates why should not labor, but if labor makes unjust demands why should capital meet them? This is the great problem before the world today, and the man or the system that can offer a satisfactory solution of that problem can command the place and price he or it deserves.

We have an instance in the Chicago strike now before the public, and no sane or loyal citizen can uphold the work and methods of the strikers and their sympathizers, but there is one question, these men and women are not educated up to, or have they the comprehension of, a standard of passive resistance, and there is some reason

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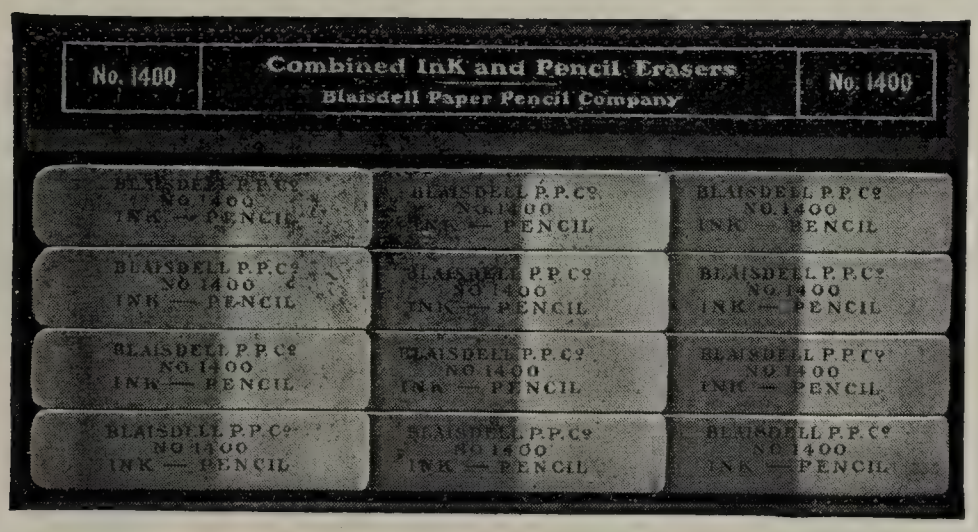
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for their plea. Is it not true that very often we find where the employer has brought about such a condition of affairs that the employes will "strike," do employers not sometimes force issues by waiting for a rather dull season and then "testing" a point by forcing the men "to go out"?

Also if a body of men have a just demand, are they always listened to? By no means. Then they have three alternatives, accept their employers' decision, leave as units or in a body, or "strike," and leaving in a body may be summed up as a "strike." As long as they are passive strikers, and do not object to non-union men or strike breakers taking their places, they have the public sympathy, but the great question under such conditions is "where do they come in?" If they grow violent and destroy lives and property they are a menace to the community and law-breakers, and are no more entitled to the protection of the law or the sympathy of the public than any other malefactor. This condition of affairs certainly denotes a lack of "loyalty" on both sides.

It is a truth and a privilege that any man who has the brains, exceptional ability or the shrewdness to make money and acquire a business ought to be able to determine what that money shall be expended for and how that business shall be conducted, also that he shall have a larger voice in business affairs and in the affairs of the nation than the man with a mediocre ability who draws a salary from him, but there should be some law or "governor" that guides that man and that business along a course that is beneficial to the community, not a menace.

The smaller business houses and factories having fewer men and their business being a matter of their individual employes taking interest, are still referred to as "our house" and "our trade," etc., and interest is usually mutual. This is also true of some large corporations, who stimulate their employes by their very power, who have improved conditions, taken a personal interest in the welfare of their employes, taking steps to help educate them in the business, and have met with willing and appreciative response.

The fact remains that the reward we are all looking for is the substantial one, increase in our finances. It is all very well to grieve over the fact that men will leave their positions for an increase of wages, to remonstrate because they make demands for additional rates of pay because business seems a little prosperous, but it is no more unjust than to hear of the corporation or the head of departments cutting down scale of wages or reducing force because of lack of business. If the owners and stockholders of a business demand "returns" or dismissal, why should not the employes demand more pay or leave for a better offer? Mind you, these conditions are not always the case, but they are the general rule, a man must live, and appreciation will usually beget appreciation.

To sum the matter up, it seems natural to blame modern business methods for the lack of "personal loyalty." A man in these times is the small unit of the whole, men are swung in bodies, they are a part of a "system." While I recognize the fact that in this age of "commercialism" system is not only necessary but indispensable, that it is one of the great factors for our modern American superiority, while I study and apply it myself, it is still, I believe, largely responsible for what decrease there is in "personal loyalty."

There is one class of employers and employes that exist and probably always will exist, a detriment to the world, and they are these unappreciative employers, and the drones among the employes, the "clock-watchers," the poorest excuse an employer comes in contact with. G. E. H.

Life and Death and Commonsense.

BY RICHARD WIGHTMAN,
President, Merchants' Life Insurance Club of N. Y.

LIFE is the soul's adventure and opportunity.

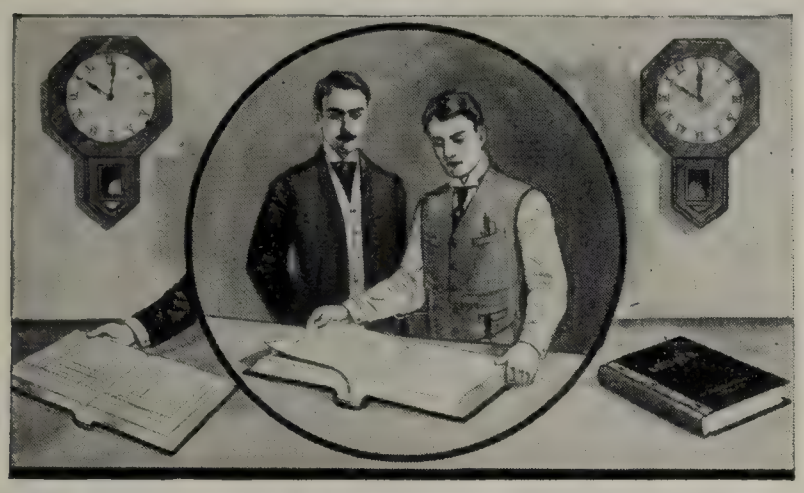
Death is the collapse of the human tenement.

Commonsense is the mental trait which makes Life good and Death tolerable.

Life belongs to universal humanity and every man and woman must decide what is to be done with it. This use of one's Life, this nurture and upbringing of the spirit, this investment of one's talents and energies is a very serious proposition. Within certain limits it is true that a man's life lies in his hand as lies the plastic clay in the hand of the potter, who, before putting it upon the wheel, settles in his own mind whether he is to make of the clay a plate for food, a vase for flowers, or a pitcher in which the clear water from the spring may be carried.

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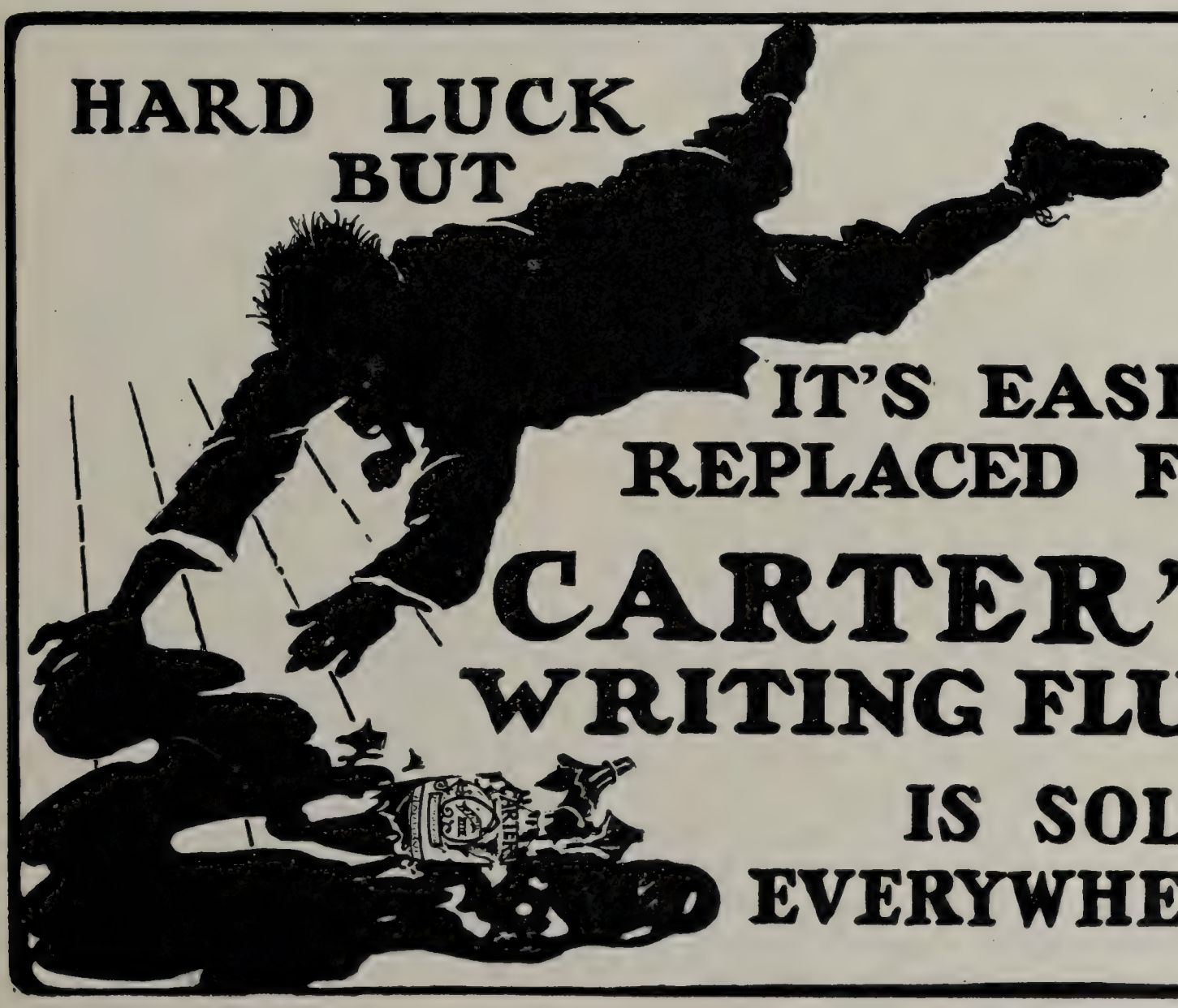
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It is good for a man thus to take his life in his hand, to look at it in an analytical way, to appreciate its capacity for both beauty and ugliness, to realize its relation to other lives, and then to deliberately shape it in the fashion which his judgment pronounces best.

This prevents one from dealing with Life in a haphazard way and enables him to feel at sunset that he has packed the day with the details of a well-considered plan.

Of course, this bars neither emotion, intuition nor inspiration, which are but spurs and sidelights to the systematic builder, helping him to improve and more completely beautify the structure which has been previously conceived and thought out as an architectural whole.

It is a fine thing for a gray-haired man to rest a bit near the completion of his task of life-building, and be able to say "Well, I admit there's a flaw here and there, but I did a pretty good job after all, didn't I?"

So much for Life.

Now, as to the second thing, Death.

Death is the tumbling down of the house in which we live, necessitating our removal to other quarters. Just where we move to when the tumbling down occurs, no one seems really to know, but that we do get out, and that suddenly, is mighty certain.

We hear a great deal about the sacredness of human life, which of course comprehends the endurance of the physical tenement which we have leased and in which we are at home, but really, Nature seems to have no more personal regard for these bodies of ours than we have for the bodies of the ants we grind into the earth with our heels while taking a pleasure walk in the green woods.

In other words, as we on our saunter, tread blithely and fatally on thousands of living things, so Nature inevitably and with the utmost nonchalance crushes our bodies, the tenements in which we live, with years, disease, cyclones and fire, and we are compelled to move out with barely time to even say goodbye to the shattered timbers of the dwelling which has sheltered us.

And we cannot tell when Death is to come. It foremarks no calendar with the date of its advent. The average longevity of a ***thousand men*** can be statistically demonstrated, but the exact hour at which the body of *William Henry Jones* will go back on him is absolutely untellable.

When I was nine years old I was very ill. The doctor shook his head sidewise, my father and mother wept, and the minister thought he was praying my spirit into a peaceful destiny, but I surprised them all, got well, and am still alive and kicking, though the tenure of my physical activity is as uncertain as the duration of the breeze which ruffles the lake when the morning sun climbs over the hill and peeks through the towering pines at the placid valley.

I may not die, say, until Tuesday afternoon, or Wednesday morning, or perhaps the following Saturday, but Death is not going to be kinder to me than he has been to others. He will come quickly and unguessed and my friends, if I have any, will put into a very small space the splinters of my mortal frame. *For in such an hour as ye think not the clod falls upon the pine, and those who are left tread slowly the homeward way.*

And now, finally, as to Commonsense, the mental trait which makes Life good and Death tolerable.

Commonsense is by no means as universal as Life or Death. The gods do not give it to all, and those who are blessed with its possession have it in varying degree.

The function of Commonsense is to help us to do right things in the right way. It is a trait which may be cultivated and is the best part of every "liberal education."

Education is *the ability to assort things*—to put each kind by itself and attach its proper label. The educated man never puts the paregoric tag on the arsenic bottle, knows enough, when distributing type, to keep the A out of the Z compartment, and to deal promptly, surgically if necessary, with any sliver which he may run into his hand.

Nowadays, the man of Commonsense and education argues with himself thus: "Today, I am what they call *alive;* tomorrow, or the day after, or two years from next July, I may be what they call *dead,* and I guess I would better look around and see if I cannot get some material thing to act as a substitute for me when my present lift-plan has struck its period, when my tenement has collapsed, when I have passed into the shadows."

Thus arguing, he arrives at the conclu-



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sion that it is desirable to lay aside a portion of his savings for the purpose of investing in life-insurance. An arrangement which enables him to sleep nights, eases his mind in sickness, and helps to take the nettles out of the final couch.

Life-insurance—*the right sort*—should be built into the life-plan of every man and woman of health, intelligence and thrift—the others can't get it at any price however much they may want it. The sanity of life-insurance, its utility, ingenuousness and helpfulness, is best demonstrated by the fact that those who know most about it have the most of it.

The man who is alive and well, and who, conceding the fact of Death, is wise enough to throw around his home interests the rampart of life-insurance, is the sort of citizen who is now at peace with himself, and later is held in kindly remembrance by the friends who survive him.

Dummies vs. Salespeople

By H. L. HALL

WHAT brings customers to your store? Advertising. What brings them back again? More advertising—maybe—unless you or your clerks were too raw when they came before. Think it over a minute. Why do you patronize certain places to the exclusion of others? Prices in some cases—of course—but how about the times when prices cut little figure. When you come to consider you'll see that personality has a great deal to do with it. Whose personality? Not the proprietor's for if he has ten clerks it is a safe bet that you would not know him if you saw him.

Then it's the general atmosphere of the place, made up of the personality of the salespeople. Some large establishments—department stores and the like—seem not to care to have salespeople. They hire persons—dummies. Seemingly they say to you: "We force you to come here by our advertising—once here you have not sense enough to go out without buying even if these persons we hire do insult you." Whether they say it or not it is true. Once in the place you buy—but it is in spite of the clerk and not because of his or her efforts.

To buy in one of these places you act as your own salesman. If you know just what you want and can describe it in words of one syllable, the person behind the counter will show it to you if you are very polite in asking for it. Then you take it—or leave it—just as may chance. But it is up to you. The person does not care which you do. Persons cost four to eight dollars per week. Salespeople cost ten to fifty—and are worth it. The establishments referred to above do not seem to figure it that way but it is so. Perhaps it is a good thing that they do not figure it so—for if they did you would find it harder to get and keep trade in your smaller places. The big store carries a larger stock than you do—or you can—or than you need to. You can make up for this by careful selection of your stock and its careful presentation to your customer. The big store needs a big stock when it is to be simply slammed upon the counter by a person.

The one who comes to your store is at least a possible purchaser. She comes to your store with a more or less clear idea of what she wants. You have something which will exactly suit her—if your salespeople will but convince her of the fact. Not that they are to sell her something she does not want or need—quite the contrary. What they are to do is to determine what she does need and assist her in making a choice.

There are 20 styles or patterns of a given article in stock, any one of which will suit her and one of which will give her value received in use. Slam the whole lot on the counter before her and she will be thoroughly undecided which to take and will probably be dissatisfied later with the one she does take. Make an intelligent estimate of what she wants, show her a reasonable line to choose from, give intelligent assistance in choosing and she will take her purchase home and be perfectly satisfied with it. What's more she will probably come back again another time. But it takes salespeople to do this. Suggestion is a

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Desk 403 same as 401—in flat top.

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The Standard has less than half the parts—is less than half the weight—less than one-quarter the keys, and sells at $185.00, less than half the price formerly asked for Adding Machines that print their work.

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The Standard Must Sell Itself

Now just try the machine—that's all we ask, and there's not the slightest obligation to buy. If the machine will pay for itself and earn steady profits for you afterward, you'll take it, won't you? Well, just put the machine in operation in your own office and figure it out on its performance. **Then** say "I'll buy" or "Don't want it"—whichever **economy** dictates. This coupon for your convenience.

The Standard Adding Machine Co.

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Name _____

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potent factor in making sales, but all suggestions must be made with tact. Your average customer resents being told what she wants—but is unconsciously grateful if your salespeople show her without forcing the suggestion.

There is a concern in this city which sells men's shoes. Three-fifty a pair is the price. Every man who goes into the store goes there with the intention of spending three-fifty. It's no trick to sell the goods. A little patience in getting a proper fit is all that is necessary. Almost anyone of average intelligence could sell these shoes. Advertising and good honest values have done the trick. But this concern hires salesmen—and the result is that seven customers out of every ten spend four or five dollars instead of three-fifty. Suggestion does it and the customer comes away with the shoes he went after and a pair of shoe-trees or a bottle of polish or a patent polisher or rubber heels, or some other specialty on which there is a handsome profit. And the best part of it is that the suggestion is so cleverly made that the customer is glad he made the extra purchase. It pays this concern to hire salesmen.

On a main street of this city are two soda-fountains within a stone's throw of each other. The locations are splendid—one as good as the other. There is nothing to choose between the two so far as equipment is concerned. Both are as nearly perfect as may be. People drift into both simply because they are there. One does a good business—keeps two girls fairly busy at all times. At the other, people are waiting their turn almost three deep—and why?

At one place you get what you ask for without comment and without any seeming interest in the matter whatever. That is you usually get what you ask for. Sometimes you say, "Claret phosphate, please." "All out," says the girl and turns to wait on the next. Another time you go elsewhere—across the road perhaps. I wonder why!

Across the road they have salespeople. Three young men in white jackets are "on the jump." Again you say: "Claret phosphate, please." "Sorry," says the young man, "we just served the last drop." "Have you tried this fruit punch?" It's only a soda counter, but he is a salesman and you try the punch and depart perfectly satisfied.

It costs money to hire salespeople but it's worth all it costs. The merchant who knows how to hire the right sort need not worry about competition.



A SENSIBLE, SERVICEABLE GIFT EVERY MAN WILL APPRECIATE

An article for wear that's comfortable, attractive an l gives good service always makes an acceptable gift. In choosing

A combination box of President Suspenders and Ball Bearing Garters

you will be sure to please any man. This box, decorated with an attractive "Head" by the great artist, BOILEAU, makes the most beautiful holiday package we've yet offered.

Most men wear President Suspenders, but the man who has yet to try them will also appreciate your discriminating judgment in selecting them for his gift. The long service they render, the delightful comfort they insure, and their attractive patterns, make them a gift that's worth while.

Ball Bearing Garters are also made on the principle of most comfort and wear. Their ball bearing sock-hold relieves the strain on the elastic, adding greater life to it. They will not bind—cannot slip—and do not sag, giving a secure and comfortable hold to the sock. Like President Suspenders, every pair is guaranteed.

The sense of security and full comfort that he will experience in both Suspenders and Garters will go far towards making your gift a lasting and pleasing remembrance. At all first-class stores or mailed direct for 75c.

The C. A. Edgarton Mfg. Co. Box 301, **Shirley, Mass.**



PRESIDENT-BOILEAU CALENDAR, 1906

TO enable art lovers to obtain a complete set of the beautiful heads by BOILEAU, with which the President Suspender boxes are decorated, we have issued a PRESIDENT-BOILEAU Calendar. All the printing, including the calendar for the entire twelve months, is on the first sheet. The other three are devoted exclusively to the BOILEAU heads in color. The size of the calendar is 8 x 12. These beautiful studies are suitable for framing, and make an attractive decoration for a den or living-room. Sent postpaid for 25 cents.

The C. A. Edgarton Manufacturing Company
Box 301, Shirley, Mass.

Bates Numbering Machine Costs Least

Much of the repairs and poor work, characteristic of cheap numbering machines, is due to their open construction. It does not take much dust or dirt to render them uncertain in their action, and consequently, inaccurate and worthless, until cleaned by a mechanic. This costs money to say nothing of the time lost in rectifying the machine's errors.

The Bates Automatic Numbering Machine is different. All working parts, even the number dials, are enclosed in a metal case—dust and dirt proof. This insures cleanliness and accuracy. The element of repairs is not worthy of consideration, as abuse only will break a Bates Machine. You do not use a watch with exposed works. Why a numbering Machine?

This is but one of many points of superiority of a Bates Automatic Numbering Machine, but it is enough to prove that a dollar or two saved in the getting of a cheap machine is paid out, with compound interest, in the keeping. It is cheaper and better to buy the best, the Bates, in the start than to buy it after you get tired repairing a cheap machine. The Bates Machine numbers automatically, consecutively, in duplicate or indefinitely repeats the same number, as desired. This is all controlled by the dial adjustment, found only on this machine. Write for booklet 5.



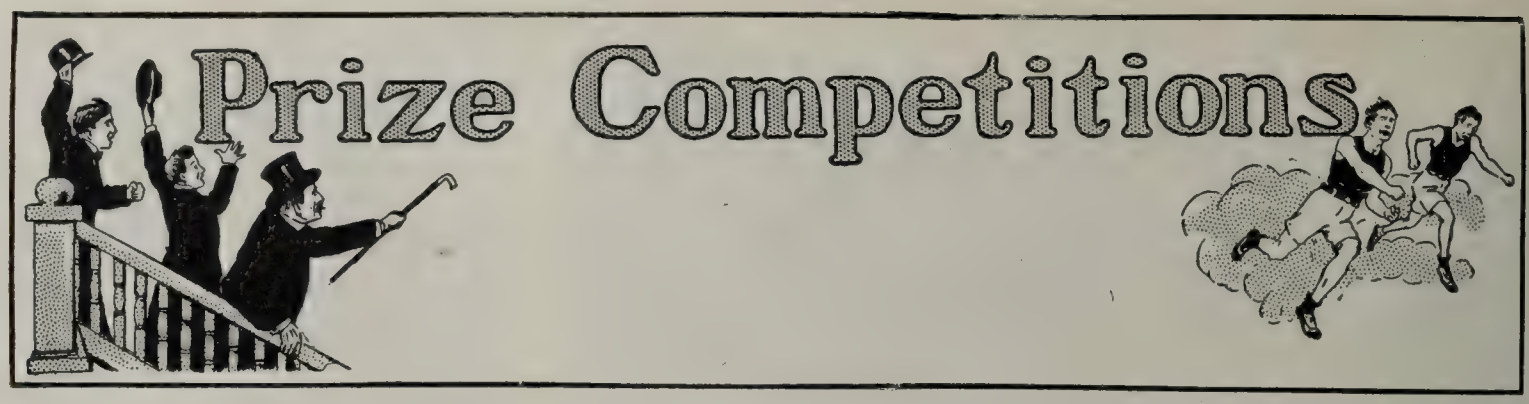
Beware of imitation machines. The Genuine Bates is made only by

Bates Manufacturing Company

Factory, ORANGE, N. J.

New York,
31 Union Square.

Chicago,
304 Wabash Ave.



Competitors must sign their articles and give address—not necessarily for publication but as an evidence of good faith.

Competitors are requested to send their photographs, carefully marked. All forms should be drawn on separate sheets and carefully numbered. Write on one side of the paper only. Address everything, Competition Editor.

Authorized Capital vs. Actual Capital

By G. BROWNLEE

CORPORATIONS when getting a charter or certificate of incorporation, sometimes specify an amount of authorized capital stock of somewhat larger amount than they really intend to issue at said time; but, with the intention, probably of issuing stock later on to the limit of said authorized capital, and thereby save additional trouble and expense of getting a new charter or an amendment to the first charter. As in the state of South Carolina, the stockholders of a corporation are only liable for the amount of stock subscribed and paid in, that is in case of insolvency of a corporation, the stockholders of same would only lose amount of stock owned, and nothing personally. Of course, if the amount of the insolvency was not equal to the amount of capital stock, the stockholders would lose according to the number of shares of stock owned in said corporation, or in other words the value of the stock would deteriorate to the amount of the insolvency. So, in the state above mentioned, there is no additional liability to the stockholders, in case all the stock is not issued to the amount of the authorized capital. Furthermore, a corporation in the state of South Carolina only pays tax on its paid-in capital. Now, say for example that a corporation gets a charter for $50,000 authorized capital stock, and after every available effort on the part of the officers or promoters of the company, there is only subscribed and paid in $25,000 of this capital, with the probability that the remainder will never be disposed of; then, to let the $50,000 appear on the books as a liability under the head of capital stock, and to put the unpaid and unsubscribed balance of $25,000 on books as an asset under the head of treasury stock, in my estimation would be very fictitious. There is no more judgment and sense in placing the $25,000 unsubscribed stock on books as an asset, than in placing this amount of dummy accounts receivable on said books as assets, for to sift the matter to the bottom, such an asset as unsubscribed stock is nothing of the nature of a real asset.

To call the difference between authorized capital and actual capital treasury stock, I think is entirely erroneous. As treasury stock in my opinion, may be described as follows: Stock that has been issued by a corporation, and has come back into possession of same corporation. It is an asset of the company, and may be sold by the board, as any other property would be sold. If it has been full paid, it retains that character, and may be sold below par without involving the purchaser in any way possible on that account. Sometimes, when a company is formed to develop some new property or enterprise, they issue all or a part of their stock for property, thereby making it full paid; and then from this full paid stock to have a certain amount donated to the company for the express purpose of selling it below par in order to raise a working capital. When stock is donated to the company, the certificates turned in should be assigned to "Treasurer of Company." The certificates so assigned are can-

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Raise Your Own Income!

Lift yourself! Move! Go forward after opportunities! When wishing, wish for something worth while. Let the other fellow bemoan his fate and quarrel with the conditions, but as for you, forget the things that are behind and press toward the goal—the goal of self-mastery.

A business transaction, and, particularly, a sale, requires knowledge of yourself, confidence in yourself, the force of your personality—all of which will determine whether you secure a favorable interview, how long you will **sustain** attention, to what extent you will **create** interest and bring about **desire** with an accompanying resolution, **insuring** Success.

The science of business, the science of labor and the science of life are all based upon organized laws, truths and principles which govern the development of the personality of the individual. The Sheldon School is prepared to teach by a **special correspondence Course** anyone desiring to acquire wealth, riches and honor, together with the capacity to enjoy them. It has already taught many thousands of men of all ages and from all walks of life. They have increased their salaries and incomes.

It is a simple and easy course of instruction, requiring **thorough, earnest and studious** reading of the Lessons. If we really desire to improve, the best thing in the world is to find out wherein we are weak, in what we are lacking, what our mistakes are. The remedy is easy to find and readily applied when we have recognized that we **really** need to know more in order to be other than we are.

It will cost you two cents to ask us for our literature, but this will be the only expense attached. It will be sent with pleasure on receipt of your request.

The Sheldon School, (1650) The Republic, Chicago.

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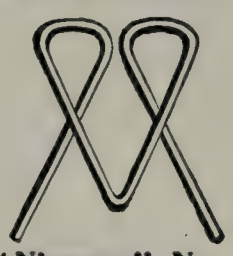


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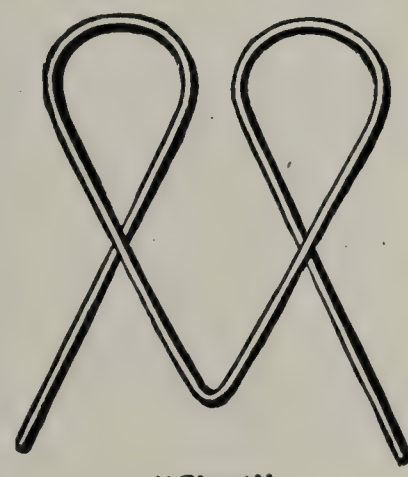
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$2.00 for 1,000.

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celed, and when treasury stock is to be sold, new certificates are issued to the purchasers. Certificates might be issued to the treasurer for this treasury stock, pending its sale, or other disposition, but to do so would be entirely unnecessary and would place it within the power of the treasurer to transfer such stock without the knowledge or consent of any other officer of the company. It is better that treasury stock should be represented by a credit in the stock ledger rather than by outstanding certificates. While the company holds treasury stock, such stock is inert and can neither be voted nor participate in dividends. It is, however, "issued and outstanding stock," and as such subject to taxation under the New Jersey statutes. Now, briefly, "All issued and outstanding stock of the company that may be donated to, or purchased by, the company shall be treasury stock and shall be held subject to disposal by action of the Board of Directors. Such stock shall neither vote nor participate in dividends while held by the company." So from this standpoint, stock which there is no probability of selling or issuing, cannot be called treasury stock, and has no real right on the balance sheet of a corporation.

In order that a stock company's books may be not less clear and unmysterious than are the books of a plain partnership, I maintain that the capital stock account should have credit for the paid-in capital only that is on the general ledger.

For handling an authorized capital stock account of $100,000, and stock paid-in, or subscribed to the amount of $50,000, credit capital stock (paid-in) $50,000, debit cash $50,000. Charter and by-laws would show amount of authorized capital, $100,000. On a balance sheet, I would show the capital stock (paid-in) $50,000, only. Of course, cash, or for whatsoever account the capital had been invested would show on said balance sheet as an asset. But in connection with this plan, I would use auxiliary books for subscription account, and for keeping record of the calls for payments on subscriptions.

As to selling stock, first issue, at discount, said stock later may involve its purchaser in further liabilities should the corporation become insolvent; but I would suggest that such discount be written off periodically in whatever amounts the Board of Directors may see fit.

Mr. Ruark's example of balance sheet of subscription to stock payable subject to call:

Capital stock		$200,000.00
Less 3,000 shares treasury stock		30,000.00
Subscribed capital		$170,000.00
Less capital in arrears	$ 500.00	
Less unpaid subscriptions	2,875.00	3,375.00
Liability to stockholders		$166,625.00

I would treat as follows:

Cr. capital stock (paid-in) $166,625, $166,625 Dr. Cash, or to whatever investment expended. Use auxiliary sheet to show amount of subscriptions in arrears, and amount of subscriptions then subject to call, and total amount of stock subscribed.

In reference to the "Less 3,000 shares treasury stock—$30,000," as this stock is unsubscribed for and unissued, I do not consider such stock treasury stock, from the standpoint of my views on treasury stock as given above; and, in my opinion this $30,000 should not appear on balance sheet in any form. As mentioned previously, amount of authorized capital would be specified in the charter and by-laws of the corporation.

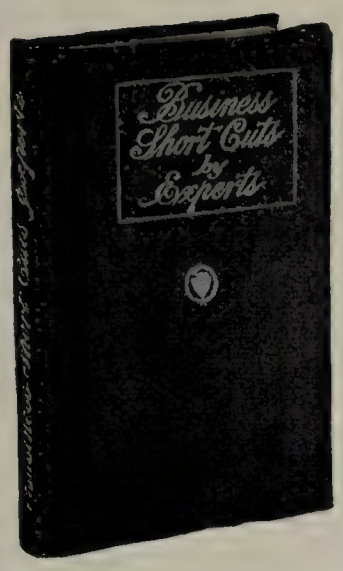
BY J. M'K.

REFERRING to your special competition "Authorized Capital vs. Actual Capital" on page 514 of your September number, the writer believes that carrying treasury stock as an asset is always more or less deceptive and intended to be so. Treasury stock is unsubscribed capital stock, that is—nothing. The item "Capital Stock" should represent the total of stock in the hands of stockholders, in other words, the investment of the stockholders. The larger the investment, the stronger, as a rule, the corporation will be in the minds of the public. This is the end sought by those who use the device "Treasury Stock." The item "Capital Stock $1,000,000," even when offset by an item "Treasury Stock $800,000," seems to bulk a great deal larger in the minds of many people than the simple item "Capital Stock $200,000." The amount of the authorized capital should appear in the minutes of meetings of stockholders and Board of Directors and in the incorporation papers, but not on the ledger.

The case of a corporation with an authorized capital of $100,000, of which only

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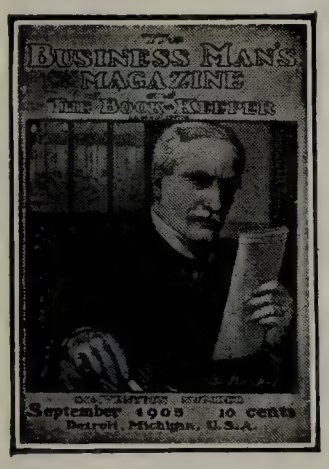
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I know smokers of 15 and 20 cent cigars are apt to be "wedded" to some particular brand, nevertheless I offer the "Stanfano" with the utmost confidence to all who select cigars with keen discrimination.

A clear Havana, of full Perfecto size, 4¾ inches solid, free smoking, rich, smooth and mellow, made by hand at Key West, Florida, of thoroughly matured, best quality Cuban "vegas," under climatic conditions that impart a flavor and boquet never obtained from the same tobacco in cigars of northern manufacture. It is comparable ONLY with cigars of similar stock made in Havana, subject to an almost prohibitive duty.

Cigars of this grade, brought from Havana, sell at 25 cents. Made in the United States, they never retail at less than 15 cents straight — oftener at 3 for 50 cents.

I will mail a box of 25 Stanfanos to your address, postpaid, for $2.75. Let the authorized Key West box seal confirm my statement as to place of manufacture; note size, shape and color. SMOKE ONE — then if you are not WHOLLY pleased, return the box, and I will refund all you have paid for cigars and postage, without delay or quibble.

The "Stanfano" cigar is made at factory No. 335 Internal Revenue collection district, State of Florida; but by mailing them from my Albany headquarters the long delay involved in land and water transportation of Key West postal matter is avoided.

I scarcely need say that single sales can never yield profits commensurate with costly advertising. I have a cigar well calculated to secure your CONTINUED patronage, and the above is as fair an offer as I can make with that object in view. In ordering, it is only necessary to specify name and COLOR.

J. W. STEVENS
WHOLESALE TOBACCONIST
36 State St., Albany, N. Y.
Established 1869

FOR YOUR FRIENDS.

A gift of really GOOD cigars touches the warm spot in every smoker's heart. Let me send him a Christmas box of Stanfanos with your card enclosed.

$50,000 has been issued and we will say at 80 cents on the dollar, the entries should be as follows:

Subscription	$50,000.00	
Capital stock		$50,000.00
Cash	40,000.00	
Discount on stock	10,000.00	
Subscription		50,000.00

Discount on stock of $10,000 may be written off by order of the Board of Directors, say one-fifth each year, by an entry like this:

Profit and loss	$8,000.00	
Discount on stock		$8,000.00

If it is the desire of the corporation, notwithstanding its deceptive appearance, to carry treasury stock as an asset, the entry, to bring about that result, would be:

Treasury stock	$50,000.00	
Subscription	50,000.00	
Capital stock		$100,000.00

BY S. S. BURCH.

DISCUSSING the above question, it should be laid down as a cardinal principle of accounting, that every set of books should show the actual condition of the business for which it is kept. If the firm or corporation has assets, or liabilities, real or contingent, the books should show them. Accepting this as the basic principle of accounting and the main object to be sought in keeping an ideal set of books, it only remains to be determined whether or not, with a corporation, the difference between its authorized capital and the capital actually paid in, which is known as "Treasury Stock," is, or is not, a contingent asset. If it is, then it clearly has a place in the set of books; if it is not, then it should be eliminated not only from the books of accounts, but from all text books as well.

The American Business and Accounting Encyclopedia defines a contingent asset or liability as "A possible source of value, or liability, dependent on the fulfillment of certain conditions." Does "Treasury Stock" under the "fulfillment of certain conditions" become an asset? My experience and observation is that it does.

A company is organized with an authorized capital of $200,000, par value of its stock per share, $100. It has subscribed $150,000 of which $125,000 is paid in. The books would then show—

Treasury stock	Dr.	$200,000.00
Capital	Cr.	$200,000.00

For 2,000 shares of stock at $100 per share as authorized by charter.

Subscription account	Dr.	$150,000.00
Treasury stock	Cr.	$150,000.00

For 1,500 shares of stock subscribed for.

Cash	Dr.	$125,000.00
Subscription account	Cr.	$125,000.00

For cash payments on subscriptions.

BALANCE SHEET.

Cash	$125,000.00	Capital	$200,000.00
Subscriptions	25,000.00		
Treasury stock	50,000.00		
	$200,000.00		$200,000.00

Anyone conversant with accounting will readily understand from this statement that this company has, authorized capital $200,000, paid in $125,000, treasury stock unsold $50,000, subscribed and not yet paid for $25,000.

It operates for a term of years and finds that it needes additional capital.

There is only one way to get it (without borrowing it and that phase of the question is not under discussion) and that is to sell additional stock. It clearly cannot sell something it does not possess, but its books show that it has $50,000 contingent assets, called "Treasury Stock," which on the fulfillment of certain conditions becomes an asset. The Board of Directors fulfill these conditions, and convert the contingent asset into a real asset, by selling the stock for the cash or its equivalent.

But someone will say, that all of this could have been done without this account being on the books. So it could, but the books in that case would not have shown the true condition of the company, and that is what books are supposed to be for, though often books purport to be a true history of a business, but, alas! an analysis will show that many important chapters have been left out.

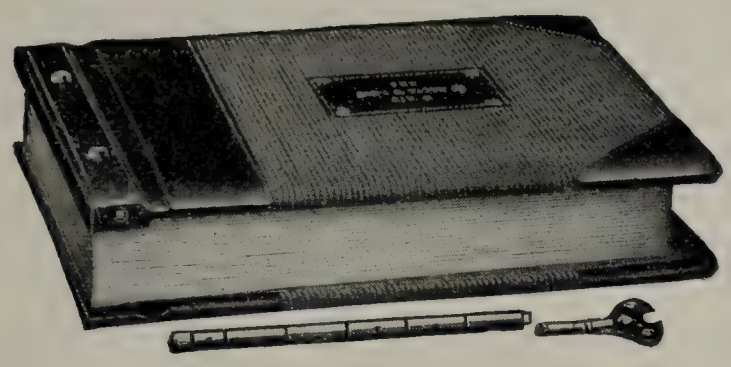
Then again it is very desirable that the books show the "Authorized" capital as in several states (Virginia for instance) an annual franchise tax is levied on the authorized capital of each corporation doing business within her borders. The books should show the amount that this levy is based upon.

A corporation gets its power, authority to exist, and to do certain things from a sovereign state, which power is delegated through what is known as a charter, which limits the amount of stock that can be issued. A charter is often, in itself, a very valuable piece of property, and the shares not taken by the original subscribers (treasury stock) are frequently sold at a pre-

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mium; thus, not only being realized upon as an asset but producing a profit as well. This being the case it surely has a place on the books, that the true financial condition of the business may be shown.

A financial statement from a set of books should be intelligently compiled, stating concisely and as simply as possible the true condition of the business, as the books show. If this is done, neither the system nor the accountant should be held responsible for the lack of knowledge pertaining to accounting by the general public. The "ignorant public" should brush up on this important subject.

If any of the stock is sold at less than par the loss should properly be charged to "Discount on Stock;" on the other hand if it is sold at a premium, the profit should be credited to "Premium on Stock." In neither case should the loss or premium enter into any of the trading accounts of the business.

Voucher Competition.

BY C. A. KANE.

A SOLUTION of the difficulty in the office of The Simplon Mfg. Co. in the matter of their Accounts Payable is offered by a system in practical use for some time by a manufacturing concern with which I am connected.

A Chicago authority has said that we at least owe a vendor the courtesy of keeping an account with him, somewhere; and while there are numerous houses who rely solely on their Voucher Record, I believe the former has come to be considered the better practice.

And rightly so. For it not only facilitates checking statements, and shows at all times the history of our transactions with each and every concern from whom we buy, but it enables the book-keeper to give his principals an analysis of their Audited Vouchers Payable account by simply taking off a trial balance.

Again, it has been my experience that from time to time it is desirable to know what has been the aggregate business with certain houses—for a certain period.

If it be objected that it "takes time," I feel justified in answering from a knowledge of both methods, that it is, on the contrary, a time saver—in the long run.

Our scheme is to have a loose leaf ledger, of ordinary stock form, the invoices being credited to the respective accounts after proper certification as to receipt of goods, quality and extensions. In our cash book we have Dr. and Cr. columns for Audited Vouchers Payable, the totals being, of course, posted to the general ledger, while we post the individual items in the Vouchers Payable ledger.

By this method we can, and do, make payments on account similar to nearly all business concerns, and no one can believe an item "was paid and has not been entered," as the book-keeper would trot out his little trial balance and show it to be in agreement with the General Ledger account.

Further, we "keep a diary!" And what a help we find it! It, also, is a stock form, and as fast as bills are received they are entered on their respective due dates. Then as they are returned to the office O. K.'d by the factory and vouchered, the voucher number is supplied in the diary for quick reference. If it happens that more than one invoice is received from the same vendor in one month (we frequently have half a dozen) the average due date is found and the separate entries are crossed off, and the total put under the new date.

The cashier places the diary—always up-to-date—on the treasurer's desk with a memo. of the bank balance, and as fast as vouchers are paid they are erased by stamping the current date through the amount paid.

Amounts overdue, partly paid, or held up for any reason, are carried forward under the Sunday dates in red ink.

When paying on account we note the amount of payment and date on face of voucher, forwarding latter with final check for receipt.

The Eagle Printing Co. Competition.

In the October, 1904, number we submitted the affairs of the Eagle Printing Company to our readers with the hope that they would be able to unravel the bad mix-up in the accounts occasioned by the retirement of B. Ewing from the firm.

In the March number we reviewed the papers submitted in the competition and were unable to award a prize on account of various misunderstandings as to particulars of the problem. Later, we received several papers offering solutions and after going over these papers we find that Mr.

EVERY $1 EARNED $220

when my stockholders entrusted me with the management of their business a few years ago. I took **$1,500** capital, supplied by Farmers, Women, Physicians, Clerks, Clergymen, etc., in Belfast, Maine, and in an **HONEST,** but **VERY PROFITABLE** business, earned and **PAID THEM** through the **BELFAST NATIONAL BANK, $5,000** in **CASH** dividends in the first six months, **$25,000** in **CASH** dividends within the next year, and in **18 MONTHS** I paid them in round numbers **$330,000.00 CASH.**

I can furnish you with an affidavit from the stockholders which proves every word of this to be true. It is a matter of history and is

ENDORSED BY A WHOLE CITY

whose citizens voluntarily signed a statement that vouches for these facts and my integrity, honesty and business ability. Thousands of reputable people will vouch for what I say. It reads like a fairy tale but it is true. I made poor people rich. They helped me earn the riches. **Just read that over again.** I had **$1,500.** I earned and paid my stockholders **$330,000 in cash in 18 months. Every stockholder got their share.** That's my way of doing business. You must believe this statement is **TRUE,** for, if I were **lying,** I wouldn't tell you the place where I earned the money, and the **BANK** where it was paid.



E. F. Hanson, Ex-Mayor of Belfast, Maine, Ex-Pres. R. & M. K. R. R

I have learned the **great value** of the right kind of **CO-OPERATION,** learned how to make money fast in an **honest, profitable business** from which millions are made every year.

I now have a new business of the **same kind,** only my **field** is the **world.** My plan one of **extended** co-operation. Stockholders **everywhere** who can give me **information** and lend their **influence.** The dividends **must be large.**

CO-OPERATION MEANS SUCCESS.

From a small store to a **four-story building,** 100 feet long—every bit of which my new business occupies—tells the story of its **growth.** When I started there was only a **few** stockholders, now I have over **8,000.** They are in all parts of the world, Australia, New Zealand, South Africa, in the U. S., Canada, England, Cuba, Mexico, Sandwich Islands, Gibraltar, etc., and I am **shipping goods** to all of these **countries.** I want a **few more** stockholders. The shares are going fast. You can invest $1 or $100, monthly payments if you wish. It will be **SAFE** and we will make it **GROW.** This is no get-rich-quick scheme, no "Frenzied Finance." You will be met on the level and treated on the **SQUARE.** I place **30 YEARS OF UNTARNISHED BUSINESS RECORD** behind that statement. I only ask you in your own interest to **INVESTIGATE.** You shall have all the **PROOF** you want. **REFERENCES,** Bankers, Business men, Church and Public Officials, etc. Send your address on a postal card. I will send a 24-page book,

"A Guide to Full Pockets"

FREE. I will pay the postage. Don't be "A Brother to the Ox." Stop **plodding.**

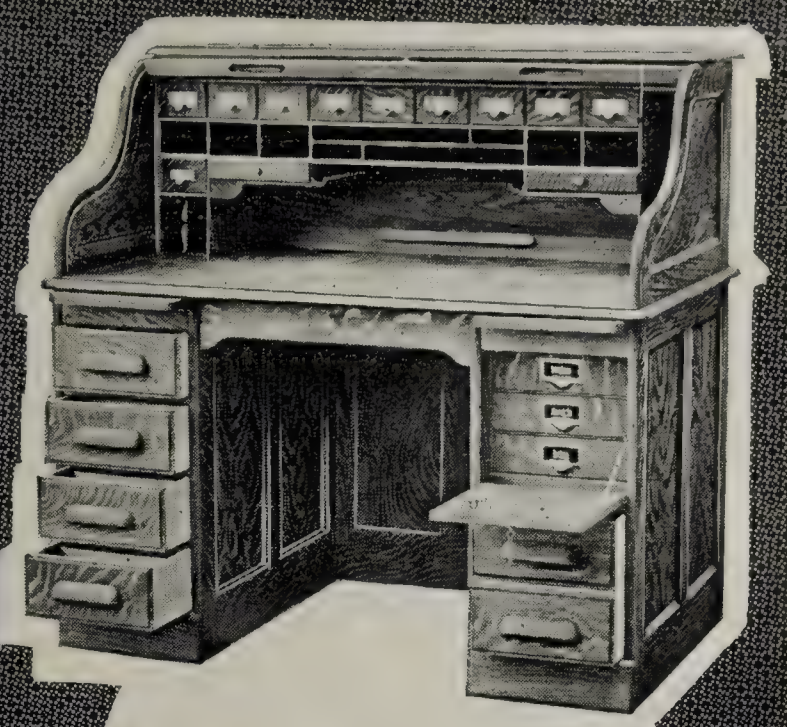
Ask me to prove every statement in this adv. I'll send you the endorsement of a whole city and the sworn statement of my former stockholders. This is your opportunity; don't miss it.

E. F. HANSON, Y, 94 Wendell St., Chicago, Ill.

Macey-Wernicke Co.

GRAND RAPIDS, MICHIGAN

FORMERLY THE FRED MACEY CO., Ltd.



$26.00

Buys this 50 inch Genuine

MACEY DESK

No. 270

Exactly as illustrated through dealers or direct from factory. freight paid east of Montana, Wyoming, Colorado and New Mexico. To points in and west of these states add 15 per cent Sent "on approval" to be returned at our expense if not the best all oak roll-top desk of equal size ever sold at the price.

Catalogue No. Z-2205

Describing complete line of Macey Desks mailed free on request, 60 pages, showing Office, Typewriter and Home Desks.

We also make the famous Macey Sectional Bookcases and Office Appliances Catalogues on request.

RETAIL STORES:

NEW YORK, 343 Broadway
CHICAGO, 152 Wabash
BOSTON, 49 Franklin
PHILADELPHIA
14 N. 13th St.

F. N. Burr, Ansonia, Conn., has worked out the problem along the correct lines, and have decided to award Mr. Burr a copy of "The Credit Man and His Work" as a prize.

The Eagle Printing Company.

Solution by F. N. Burr, Ansonia, Conn.

The problem of the Eagle Printing Company seems to present unusual difficulties. On opening the books of the partnership we have the following:

	Johnson,	$6,000
	Ewing,	4,000
$ 2,000	Plant,	
8,000	Cash.	
$10,000		$10,000

Without the plant account the books would not be in balance unless a defalcation occurred, which seems to have been the case here, as the following statements will show, at the end of the first year:

TRIAL BALANCE.

$2,000	Plant,	
3,875	Cash,	
490	Fur. and Fix.,	
8,175	Accts. Rec.,	
900	Johnson Pers'l,	
600	Ewing Pers'l,	
2,340	Wages,	
5,628	Purch. Acct.,	
752	Expense,	
1,276	Supplies,	
28	Interest.	
	Accts. Pay.,	$2,975
	Bank Loan,	2,000
	Johnson Invest.,	6,000
	Ewing Invest.,	4,000
	Sales Acct.,	13,158
2,069	Loss.	
$28,133		$28,133

BALANCE SHEET.

	Plant,	$2,000
	Cash,	3,875
	Inventory,	3,965
	Fur. and Fix.,	490
	Accts. Rec.,	8,175
	Johnson Pers'l,	900
	Ewing Pers'l,	600
$2,000	Bank Loan,	
6,000	Johnson Invest.,	
4,000	Ewing Invest.,	
2,975	Accts. Pay.,	
5,030	Surplus.	
$20,005		$20,005

TRADING STATEMENT.

$5,628	Purch.,	
2,340	Wages.	
	Sales,	$13,158
	Inventory,	3,965
9,155	Gro. Prof.	
$17,123		$17,123

PROFIT AND LOSS.

	Gro. Profit,	$9,155
$ 752	Expense,	
1,276	Supplies,	
28	Interest,	
7,099	Net Profit.	
$9,155		$9,155

CASH ACCOUNT.

Payments.		Receipts.
	Investment,	$8,000
	Bank Loan,	2,000
	Rec'd, Sales,	4,983
$2,653	P'd Purch.,	
490	" Fur. and Fix.,	
2,340	" Wages,	
752	" Expenses,	
28	" Interest,	
1,276	" Supplies,	
900	" Johnson,	
600	" Ewing,	
5,944	" Balance.	
$14,983		$14,983

From these statements we have:

Difference in Trial Balance,		$2,069
Net Profit per P. & L. Statement,	$7,099	
Surplus per Balance Sheet,	5,030	
Shortage,		$2,069
Cash Bal. per Statement,	$5,944	
Cash Bal. per Books,	3,875	
Shortage,		$2,069

From this it is evident Ewing covered the omission of the plant asset to his own advantage. Closing the revenue accounts, and the defalcation into profit and loss, and crediting the partners, investment accounts with a pro rata share of the profits (less their drawings) we have as a trial balance at the beginning of the second year:

TRIAL BALANCE.
(Beginning of Second Year.)

$2,000	Plant,	
3,875	Cash,	
490	Fur. and Fix.,	
3,965	Inventory,	
8,175	Accts. Rec.,	
	Accts. Pay.,	$2,975
	Johnson;	8,118
	Lang,	5,412
	Bank Loan,	2,000
$18,505		$18,505

TRADING STATEMENT.
(Close of second year.)

$3,965	Inventory,	
8,912	Purch.,	
2,659	Wages,	
	Sales,	$16,467
	Inventory,	4,250
5,181	Gro. Profit.	
$20,717		$20,717

PROFIT AND LOSS.

	Gro. Profit,	$5,181
$ 877	Expenses,	
1,374	Supplies,	
44	Interest,	
2,886	Net Profit.	
$5,181		$5,181

TRIAL BALANCE.
(Close of second year.)

$ 2,000	Plant,	
2,745	Cash,	
10,750	Accts. Rec.,	
585	Fur. and Fix.,	
3,965	Inventory,	
900	Johnson Pers'l,	
750	Lang Pers'l,	
2,659	Wages,	
8,912	Purch. Acct.,	
877	Expenses,	
1,374	Supplies,	
44	Interest,	
	Accts. Pay.,	$ 3,860
	Bank Loan,	1,000
	Johnson Invest.,	8,118
	Lang Invest.,	5,412
	Sales,	16,467
	Amt. over,	704
$35,561		$35,561

ALL FIRST CLASS DEALERS KNOW DEARBORN CABINETS MAKE QUICK SALES

SAVE TIME, WORRY and ERRORS—IMPROVE QUALITY of WORK—THEREFORE SAVE MONEY

42 In. long, 24 In. deep, 38 In. high

Roll Curtain to Paper Cabinet.



ARE Sold around the **WORLD** Universally known as the **BEST**

Notice how **COPY-HOLDERS** are placed in direct line of vision, enabling operator to sit up straight. Saves fully 45 per cent of **Time, Worry** and **Errors.** A place for **everything,** everything in **its place.** Solid Golden Oak, **guaranteed** the most complete Typewriter Cabinet ever sold anywhere near the price. We ship responsible parties on approval, to be returned at **our expense** if not satisfactory. What more can we offer?

46 In. long, 31 In. deep, 45½ high



No. 5 Dearborn Junior Cabinet

IF YOUR DEALER DOES NOT HANDLE THEM WRITE DIRECT TO US

No. 1 Dearborn Special Cabinet

$13.00 DELIVERED

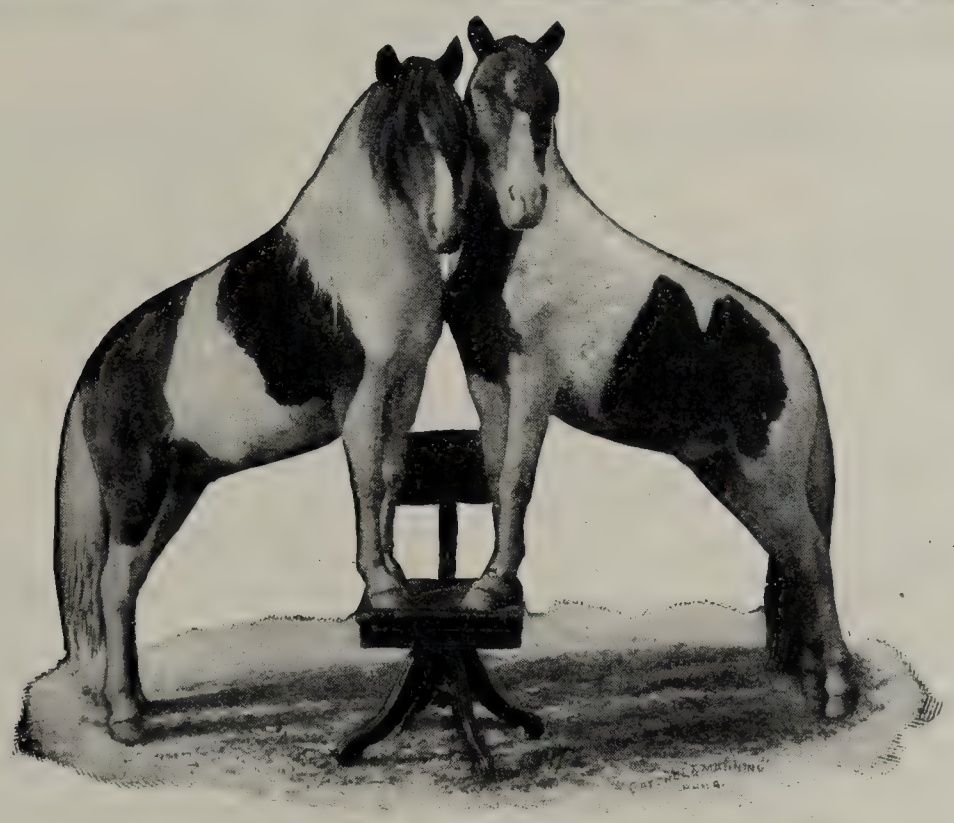
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ALEXANDER A. SAMUEL, GENERAL MANAGER

301 Fisher Building CHICAGO, U. S. A.

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$30.00 DELIVERED



THIS "TRADE MARK" ON EVERY CHAIR

THE DAVIS CHAIR CO.

Department A, Marysville, Ohio

¶ Manufacturers of the McCloud Adjustable Spring Back Office and Typewriter Chairs, the best made. Supports your back every minute just where you need it. Makes your work easier and better. ¶ Send for Catalogue F.

BALANCE SHEET.

	Plant,	$ 2,000
	Inventory,	4,250
	Cash,	2,745
	Fur. and Fix.,	585
	Accts. Rec.,	10,750
	Johnson Pers'l,	900
	Lang Pers'l,	750
$3,860	Accts. Pay.,	
1,000	Bank Loans,	
8,118	Johnson Invest.,	
5,412	Lang Invest.,	
3,590	Surplus.	
$21,980		$21,980

CASH ACCOUNT.

Payments.		Receipts.
	On hand 1/1,	$ 3,875
	From Sales,	13,892
$8,027	To Purch.,	
95	" Fur. and Fix.,	
2,659	" Wages,	
877	" Expense,	
44	" Interest,	
1,374	" Supplies,	
900	" Johnson Pers'l,	
750	" Lang Pers'l,	
1,000	" Bank,	
2,041	" Balance, 12/31.	
$17,767		$17,767

From these statements we have:

Difference in Trial Balance,		$704
Surplus Balance Sheet,	$3,590	
Net Prof. per Profit and Loss Acct.	2,886	
Amt. over,		$704
Cash per Books,	$2,745	
Cash Bal. per Statement,	2,041	
Amt. over,		$704

thus showing an unaccounted cash of $704.

Closing the revenue accounts as before and crediting the partners' accounts we shall have as a trial balance at the beginning of the third year

TRIAL BALANCE.

(Beginning of third year.)

$ 2,000	Plant,	
2,745	Cash,	
585	Fur. and Fix.,	
4,250	Inventory,	
10,750	Accts. Rec.,	
	Accts. Pay.,	$3,860
	Bank Loan,	1,000
	Johnson Invest.,	9,372
	Lang Invest.,	6,098
$20,330		$20,330

THE JOURNAL ADJUSTMENT ENTRY.

A. Johnson,	Dr.	$1,637	
To C. Lang,			$1,637
To equalize Investment Accounts.			

will place the two partners on the same footing.

Standard Competitions.

We are desirous of obtaining a comprehensive article on "Accounting Methods and Systems in Connection With the Packing Industry," covering records of plants and equipment, the purchasing of cattle, slaughter house, refrigerator appliances, distribution to customers and other items of interest.

Articles submitted must be illustrated by examples of forms used. These forms need not be elaborately drawn as they will be redrawn in our standard size and style by our special artist.

Articles submitted may be accompanied by photograph and biographical sketch of the author, together with photographs in connection with the plant that will convey to the readers of THE BUSINESS MAN'S MAGAZINE a fair idea of its magnitude and general plan.

For the best article submitted we offer a prize of

FIFTY DOLLARS.

This prize will be awarded on the basis of the accounting merit of the article submitted.

All articles sent in will become the property of The Book-Keeper Publishing Co., Ltd., to be used for publication, if desired, in which case additional prizes will be awarded the authors of acceptable papers.

In addition to the above, we will give two prizes of $10 and $5, respectively, for the two best articles descriptive of good book-keeping and cost systems for the following lines of business:

Aerated Water manufacturing.
Artificial Stone manufacturing.
Automobile manufacturing.
Biscuit or Cracker manufacturing.
Boot and Shoe manufacturing.
Bridge builders.
Broom manufacturing.
Bronze Powder manufacturing.
Carriage and Wagon manufacturing.
Carpet manufacturing.
Chemical Works.
Cold Storage business.
Cordage manufacturing.
Distillery.
Electric Motor manufacturing.
Electrotype Foundry.
Flour Mill.
Export Agency Business.
Harness and Saddles manufacturing.
Hay and Grain (wholesale and retail).
Hats and Caps manufacturing.
Ink and Mucilage manufacturing.
Incandescent Lamp manufacturing.
Jewelry manufacturing.
Life Insurance.
Leather manufacturing.
Lime manufacturing.
Lineoleum manufacturing.
Mail-Order Business.
Neckwear manufacturing.
Nursery (florists).
Paper manufacturing.

BRAIN BROKERS



A Ready Market for Men of Brains

Are You in the Market?

NEVER before in Business History has such a high Premium been offered for Men who can DO things—who KNOW HOW. Are you looking for an opportunity in the Business world? Trying to sift out of the maze of bnsiness a place in which to expand and grow—to BE something?

YOUR OPPORTUNITY LIES LITERALLY AT YOUR FEET

From coast to coast capital is crying for men. Capital is seeking BRAINS. We want Men! We have open this minute 3,682 positions with salaries ranging from $600 to $10,000. If you can fill a higher position than your present one, write to us at once, giving full particulars as to your experience and desires.

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704 Park Building
EUROPEAN OFFICE
London, Englaud

WESTERN OFFICES

CHICAGO OFFICE
1011 Hartford Building
CLEVELAND OFFICE
535 Williamson Building
ST. LOUIS OFFICE
915 Chemical Building
MINNEAPOLIS OFFICE
Loan & Trust Co., Building

HAPGOODS

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We have a large fully equipped factory in New York City, devoted exclusively to the manufacture of supplies for any system, Loose Leaf, Bound Books or Cards.

We can give you the best of service, materials of the highest grade of workmanship and prompt deliveries.

All departments of this business are in charge of men who will give your orders the intelligent attention so necessary in this business.

If you are not satisfied with your present system write to us. Perhaps we can help you.

SAFETY SYSTEM COMPANY TRADE MARK

SAFETY SYSTEM COMPANY TRADE MARK

SAFETY SYSTEMS COMPANY

MANUFACTURERS OF ACCOUNTING FORMS AND RECORDS

Factory—Hubert, West and Washington Streets,
Sales Office—320 Broadway,

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Paper Box manufacturing.
Patent Medicine manufacturing.
Photo Supplies manufacturing.
Piano and Organ manufacturing.
Pottery manufacturing.
Produce (wholesale).
Silk manufacturing.
Soap manufacturing
Valves and Hydrants manufacturing.
Wall Paper (wholesale and retail).
Whips manufacturing.
Woolen Mills.

We are in the market for articles on the above subjects, and for others descriptive of the methods and records used in any kind of business that would interest our readers.

Photographs should be carefully packed for mailing and postage enclosed for return, in case the article should be found unavailable.

How to Sell Goods in Germany—The Stringent Regulations Imposed on Foreign Salesmen.

THE German regulations connected with the foreign traveling salesman who may desire to ply his trade within the Kaiser's realm are particularly stringent. All foreign salesmen must procure licenses. If the article handled should include fruit, eggs, poultry, beeswax, or honey, the salesman will be refused a license if he has ever been under police surveillance, or if he has ever been known as a habitual drunkard or vagrant, though what selling beeswax has to do with vagrancy or drinking, more than any other article of commerce, is not apparent. It will be well for any salesman considering a trip through Germany to look up the regulations at any German consulate before starting. He may be spared expense and possible humiliation by so doing.

A case in point was the experience of a salesman for a typewriter manufactory who went across to work Belgium, and at the last moment thought he would make a short trip through the northern part of Germany. He carried with him a compound prepared by himself which contained beeswax as one of the ingredients, and which he desired to introduce as a lubricating article for typewriters and other delicate mechanisms.

When he presented his passport, at the first custom-house across the frontier, an official began to question him. He was first asked if his only line was that of typewriters, and, when he replied that he had a lubricating compound to sell, the official demanded to know its ingredients. When beeswax was mentioned a new line of interrogations was started.

"Have you ever been under police surveillance?" asked the official, crisply.

"No," replied the American. "But what ——"

"Have you ever served a sentence of three months or more for any criminal act or misdemeanor?" he was interrupted.

At this the salesman became angry.

"Are you trying to insult me?" he cried. "What do you mean by asking such idiotic questions? I never stole anything in my life, and even if I did I never stole beeswax. I bought that wax and paid for it. If you require an autobiographical sketch of my life, I'll have one printed and mailed to you; and, even if it is necessary to make a fool of yourself, you can't make one of me. I don't have to sell my compound in your country. There are other places. Back home in God's country they don't make a man tell what his great grandmother died of before he is allowed to sell corn plasters."

The official was unmoved. He made an entry upon a piece of paper, and continued:

"Have you one or more children not properly cared for, or who, if between six and fourteen years of age——"

He did not finish the question. There was no need. The American had fled, evidently convinced that only the angel Gabriel could sell beeswax in the German Empire. The regulations under which this commercial traveler was interrogated can be found on file at any German consulate. They were in force as late as May, 1905.—From "The Yankee Drummer Abroad," by H. D. Varnum, in *Success Magazine.*

Monthly Statements.

"How much money did you make last month?" was the question put by the largest steel manufacturer in the world to another merchant.

"I don't know," was the reply, "our statements are made out annually; you can't get monthly statements in our business."

"Then I wouldn't stay in such a business," came back the abrupt advice.—*New York Commercial.*

This Box of Cigars FREE To You

A straight out-and-out offer of a trial BOX FREE



This Trial Box is wholly at our expense.

WE STAKE EVERYTHING on the quality of our CIGARS

WE KNOW LA RECLAMA CIGARS WL L Please You

LA RECLAMA CIGARS do please the most exacting taste of select smokers

IF YOU ARE SKEPTICAL, IT'S BECAUSE YOU HAVE NEVER TRIED THEM.

We will send a trial box FREE, making it possible for you to prove this to your entire satisfaction without cost. We know there is not a smoker in this country but whose needs can be supplied with better cigars for less money by purchasing direct from our Factory at wholesale prices.

We Make 30 Different Shapes of Clear Havanas at Money Saving Prices.

Our Smokers' Guide and Chart, sent to all, tell Why and How we can save you money on your smoking.

LA RECLAMA CUBAN FACTORY, 1895 First Ave., New York City

Established 1875. Refer.: Dun or Bradstreet's.

LA RECLAMA CUBAN FACTORY, New York City.

Gentlemen: Please send me, all charges prepaid a FREE box of La Reclama Examiner Cigars. I enclose my business letter-head or business card. I have never tried your cigars.

The color (strength) I prefer.....

Name of Cigar I usually smoke.....

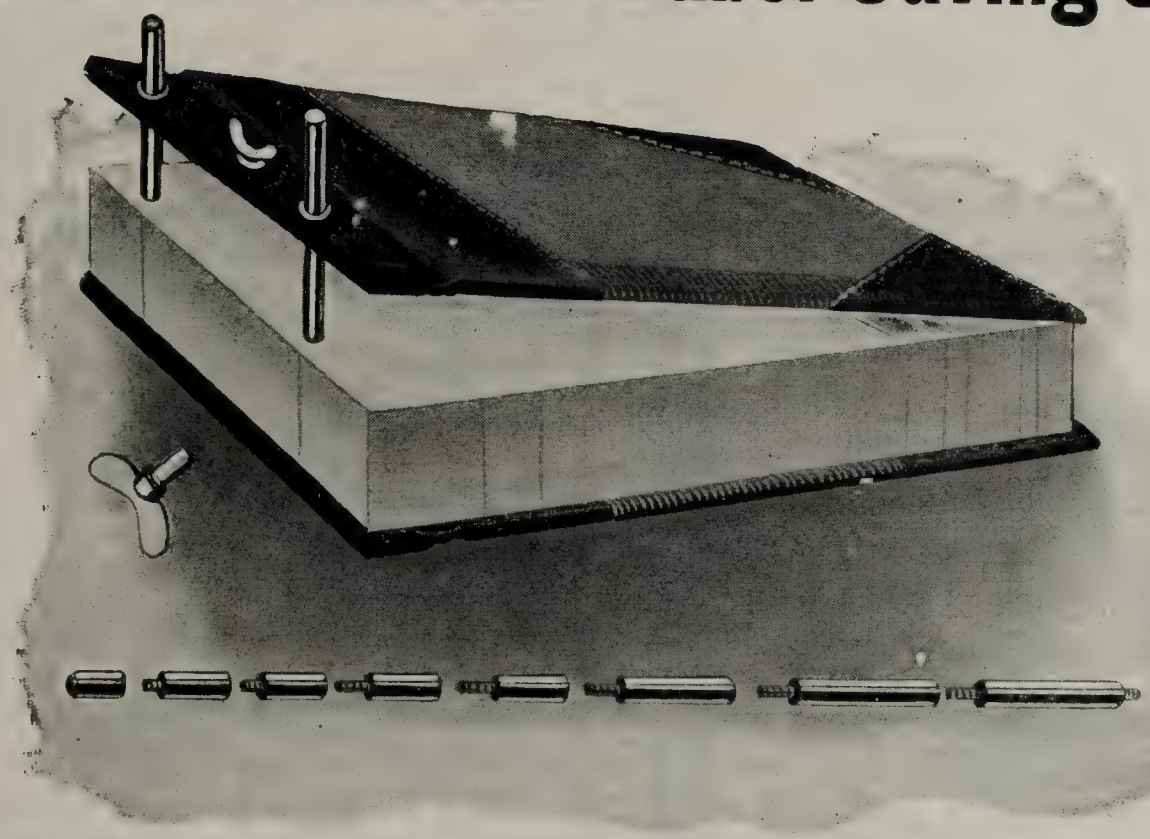
My Name .....

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Cigar Dealers are excluded from this offer. Applicant must be a permanently located responsible individual smoker. (Key) 38

Loose Leaf Methods and Labor Saving Systems

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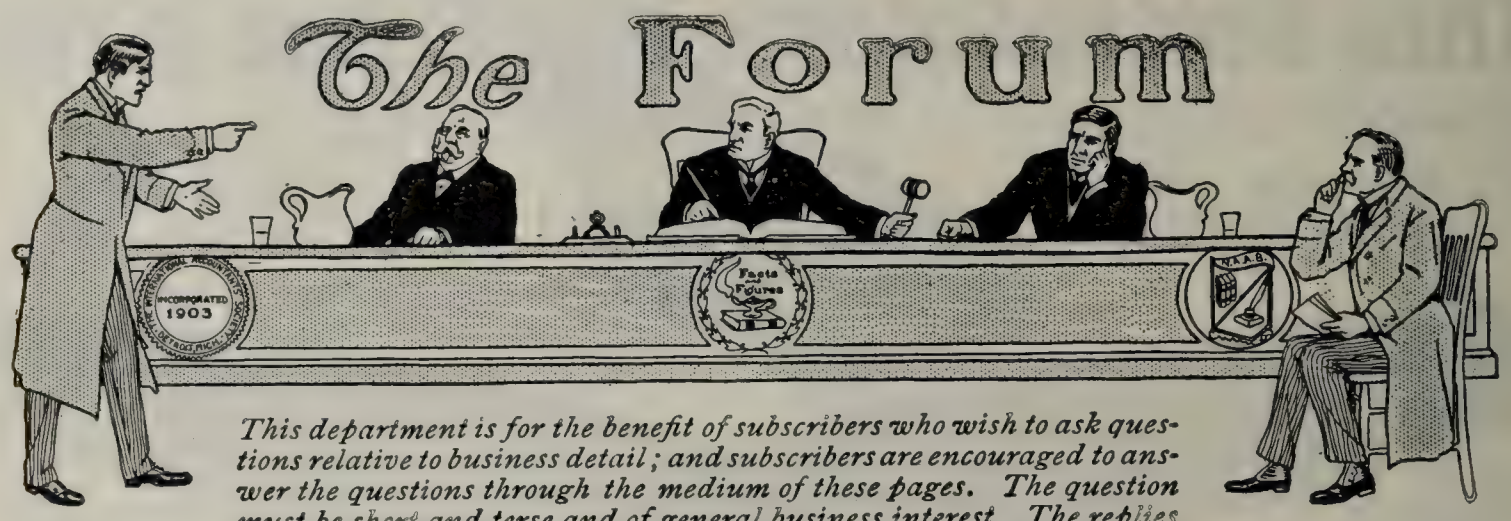
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CATALOGUE FREE. MENTION THE BUSINESS MAN'S MAGAZINE.



This department is for the benefit of subscribers who wish to ask questions relative to business detail; and subscribers are encouraged to answer the questions through the medium of these pages. The question must be short and terse and of general business interest. The replies must be direct and to the point. Address everything to the editor

QUERIES FROM SUBSCRIBERS.

Photographic Negatives.

BY U. G. BLOSE.

There seems to be a difference of opinion among business men and accountants, regarding the treatment of negatives belonging to a photographic studio. Some claim they should not be included in inventory for the reason that they were charged to the customer with first lot of photos, and are therefore not an asset; others hold that negatives are of value, and should be included in inventory at original cost.

The same question arises regarding electrotypes, some claiming that they should be included at original cost; others, that they are only worth what they would bring as old type metal.

I should like the opinion of readers of THE BUSINESS MAN'S MAGAZINE.

Freight Bills.

BY F. W. W.

We would like suggestions in regard to handling our freight bills. The greater part of our freight is for incoming shipments, f. o. b. this city. We use the voucher system, filing vouchers in alphabetical order.

Heretofore we have attempted to attach the several freight bills to the different invoices they had reference to; in order that the invoices might show the freight paid on each, having both the freight bill and B/L attached thereto. We found it such a task to attach these freight bills to the several invoices we have commenced filing our freight bills by the month in which they were paid, but have not yet begun to attach them to the voucher under which they are paid.

You consider it best to have the freight bills attached to the voucher under which they are paid; we are desirous of knowing the methods employed by modern and progressive houses.

Sales and Commission Business.

BY W. J. D.

Will one of your many readers, kindly suggest an up-to-date plan for keeping the accounts of a large sales and commission business, dealing exclusively in horses and mules?

The mules are bought and sold outright, while the horses are handled on a commission basis. Any new ideas as to how these accounts should be kept, will be appreciated by one who has always taken an interest in your valuable magazine.

Printing Business.

BY B. B. L.

If a customer asks for a bid on a job, the superintendent of our factory sends the copy to the foreman of the composing room who estimates the time needed to set up the job. Frequently, by this method, the amount of the estimate is as high as the selling price quoted by our competitors so that we are looking for some better method which will give more accurate results. I have made a suggestior on the following lines:

To figure from the books the cost of material for each of the last three years; also give the cost of labor, light, power and

Twinlock

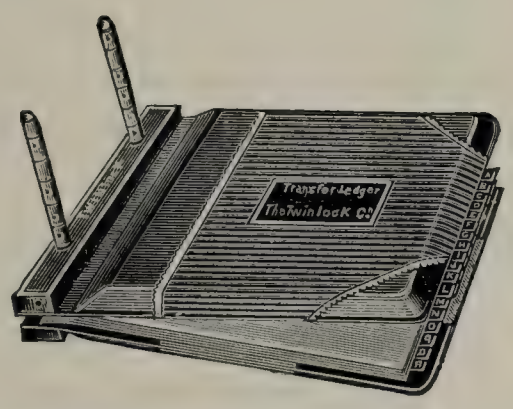
Perpetual Ledger Systems

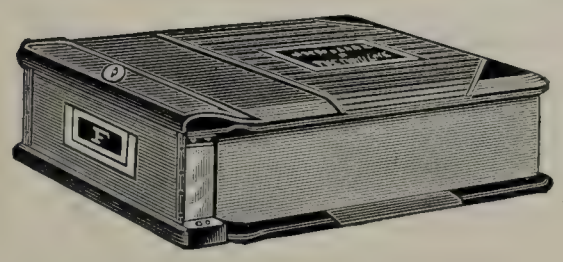
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Eye-Glasses with Fox Lasso Mountings



Will not wobble, tilt, drop or become loose.

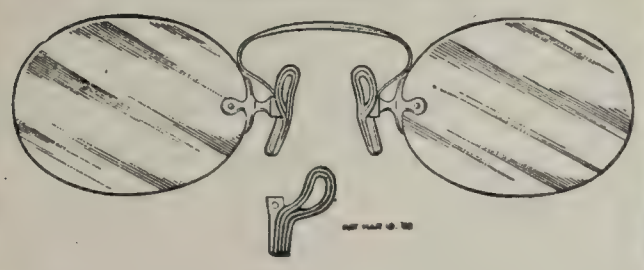
You can wear them everywhere and at all times. They're as steady and comfortable as spectacles—and better looking. The Fox Lasso Eye-glass Mountings have perfect, patent adjustments, different from all other eye-glass mountings—The Lasso guard, the Tubular spring and the screw lock ends to both guard and ends.

Mr. Ivan Fox, the originator of Fox Lasso Eye-glasses, has spent nearly a whole lifetime in studying and making eye-glasses. The Fox Lasso Mountings are his crowning achievement. These mountings can be had of first-class opticians everywhere Insist upon having your new eye-glasses fitted with them. Can also be attached to the ones you are now wearing.

Send us the name and address of your optician and we will mail your free our "Booklet R" "Eyes Worth Having," written by Mr. Fox. Write today.

Ask your optician for Fox Lasso Eye-Glass Mountings. If he hasn't them, write us and we will see that you get them.

Fox Optical Manufacturing Co.
Philadelphia, Pa.



general expense for the corresponding period. Calculate each of the different expenses on a percentage basis of the cost of raw material, then the superintendent would only have to get the cost of material —add, say, 25 per cent for labor, one and one-quarter per cent for light, two and one-half per cent for power, and four per cent for general expense, add the percentage of profit, and the estimate would be ready for delivery.

Is this plan practical?

Samples.

BY A. C. GROHE.

The firm with whom I am employed recently decided to make up a new set of samples and, therefore, ordered the required amount of goods out of stock to be sent to a sample manufacturer. The goods were then charged to Sample account in the sales book at the selling price which I claim was not the correct entry for said transaction; not alone were the sales inflated where there really was no sale made; the Sample account was also increased by the difference of cost and selling price, making the sample cost more than the firm really paid for them which created a profit where there was none.

What would be the proper entries to be made?

Partial Payments.

BY E. WILLE.

Find inclosed a partial payment worked by the United States Rule. There has been some discussion as to the proper entries which should be made. First, by the book-keeper when he issues or gives the note. Second, his entries when payments are made, including the final payment. The matter of debiting bills payable and interest seems to be the principal question. Will you kindly submit this to the readers of THE BUSINESS MAN'S MAGAZINE for suggestions and solutions?

Outside Investments.

BY C. C. M.

A buys a retail lumber business from B and enters into partnership with C who purchases a third interest, and in whose name the business is to be carried on. A being a lumber manufacturer, supplies all material required at regular list prices.

A is an incorporated company; how should this investment be treated on its books?

Traveling Salesmen's Expenses.

BY U. B. MANUFACTURING COMPANY.

As discussion frequently arises in regard to O. K.'ing the statements rendered by traveling salesmen, I would like to hear from subscribers as to their experience of what expenses are legitimate in the following list:

Laundry; shaving; bath; doctors' bills; cigars on Sunday.

Real Estate Sales.

BY M. ROSETT.

A piece of property owned by a real estate corporation was purchased for $1,000. It was sold on the following terms:

$100 cash down, and $10 per month for 144 months, the contract with the customer calling for a total payment of $1,540.

DATE. Year.	Mo.	Day.	AMT. PAID.	TIME. Mo.	Day.	Int. 6 per cent.		Principal
						1st payment	$ 50.00	$1,600.00
						2nd payment	50.00	
							$ 100.00	
						Interest	92.00	
1886	4	1						
1886	11	3	50.00	7	2		$ 8.00	8.00
						3rd payment	50.00	$1,592.00
1887	3	16	50.00	4	13	4th payment	1,000.00	
							$1,050.00	
1887	10	1	50.00	6	15	Interest	75.35	974.65
								$ 617.35
1887	12	13	1,000.00	2	12	5th payment	$ 625.00	
1888	4	1	625.00	3	18	Interest	9.36	
1888	5	8		1	7			615.64
								$ 1.71
						Interest to maturity		.01
						Balance due		$ 1.72

Cut Down Your Salesman's Expenses

The amount each of your salesmen wastes on each trip over his territory, if accurately itemized, would startle you. Check and eliminate this great leak in your Selling System.

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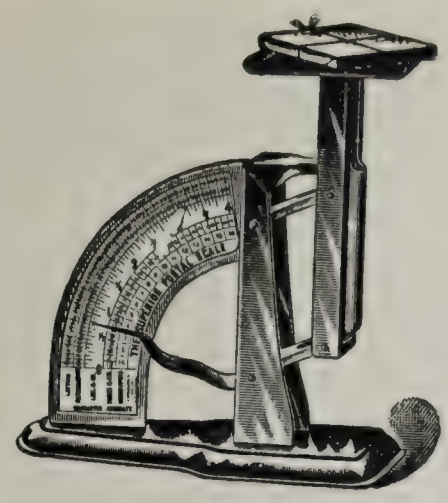
will do it. Shows salesman's expenses in each **town** or **city** whether there an hour or week. Complete daily expense slip to be detached from book and sent in each night with orders, allows the salesman no opportunity to pad or fake up large expense items to cover a shortage at the end of the week or month. A report condensed into vest pocket form. The result of years of study and experience. Used in many of the largest houses for years past with the most satisfactory results. The cost of a year's supply often saved in a single week.

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¶ To weigh something on your old style scale by placing the article in the center and then to one side of the platform and note the variation.

¶ A scale which shows a variation is absolutely worthless because it is a continuous waste of postage by showing overweight and great annoyance to the receiver when showing short weight.

¶ It will prove a good investment to discard the old and buy an Up-to-Date Triner which is guaranteed absolutely accurate. The only scale built on scientific principles which permits of no variation.

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Is it correct when recording this sale to debit the customer with the $1,540, and credit real estate with that amount, thus immediately transferring the profit on the transaction ($540) to profit and loss, and taking credit for same in the current financial period; or should this $540 be apportioned over the period covered by the payment of the instalments.

Assessments on Stock.

BY F. D. BATTLE.

A liquor dealer with whom I am acquainted does a retail and wholesale business, and also has the agency for a brewery. The city council recently raised his assessments to which he makes objection, as he claims that the beer is not actual stock as it is always sold within 10 days, for cash.

As this stock is always turned over in 10 days, upon what basis should the assessments be made?

ANSWERS BY SUBSCRIBERS.

Anticipating Discounts.

BY A. G. SKEELS.

My solution for the question in the February number under the above heading is this: Enter the estimated amount of discounts as a liability inventory on the balance sheet, and add it to the debit side of discount account when finding the loss or gain on that account.

When closing the ledger, enter on the debit side of the discount account in red ink, and after ruling the account bring down on the credit side in black ink. This is certainly less work than the plan suggested of making two journal entries.

I am not a book-keeper, but a teacher in a commercial department. The plan I have suggested is the one given for such cases in the text-book I have studied and am teaching. If there are objections to it, I should be pleased to learn of them.

Adjustment of Plant.

BY W. A. THOMPSON.

In answer to the question relative to above subject appearing under "The Forum" of your July number, I would offer the following:

JOURNAL ENTRY.

John Smith (Purchaser).	$150,000.00	
Capital Account (No. 2 Plant Machinery)	100,000.00	
Loss on Sale of No. 1 Plant	20,000.00	
To Plant No. 1.....		$270,000.00
Machinery	$100,000.00	
Buildings	100,000.00	
Lands	50,000.00	
Engine and Boilers...	20,000.00	

Sale of buildings, lands, engines and boilers of Plant No. 1 to John Smith for $150,000; also, transfer of machinery from said plant (valued at $100,000), to Plant No. 2, and charging loss on the sale ($20,000) to the above account, etc.

As to the treatment of the $20,000 loss on sale of this plant, I would carry same as a Capital Asset, similar to that of "Preliminary Expenses," and write it off over a series of years. Or in a case where there is sufficient reserve set aside out of profits to provide for depreciation of fixed assets, I would charge this $20,000 loss to such fund.

The above entry, of course, changes the condition of that portion of the plant which has been sold from a fixed to a circulating asset.

A Lumber Camp.

BY G. F. CARTER.

Make your pay roll in triplicate by perforating and folding, interleave with carbon, then instead of charging each day to your petty loose leaf ledger, post direct to your triplicate pay roll sheets, at the end of the month or pay-day; separate these sheets, and you have one for your pay roll, one as a statement for your customer, and the third can go to your book-keeper to post the total in his general ledger.

Lumber Company's Commissary Dept.

BY F. D. BURMEISTER.

I would suggest the use of a duplicate memo. book, such as Reynold's Order Book, etc., a separate book to be used for each employe—a new set of books to be started at the first of each month.

The purchaser would retain a copy of goods bought, with which he can verify all charges against him at the end of the month, and it would only be necessary for you to add the total of each book at the end of the month, and charge these totals to the various employes, and accounts, etc.

A duplicate sales book such as many department stores use now-a-days would also serve the purpose at, perhaps, less expense.

In the boarding house department I



YOU can easily earn an additional $10 a week by recommending to your friends, in spare hours, the "Keystone" **Chemical Fire Extinguisher**—the best, simplest and cheapest.

We will **help** you make the sales. Tell us of **any** possible purchaser. We will set in motion the machinery of our selling system. We will tell you what to do.

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for both, the delight that only the most fascinating of jewels can give. And the Diamond for Her--and the Diamond for You—may be yours to wear or to give, now, if you will open an account with us.

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You would like a Diamond—you want to be sure of what you are getting—you want it now, not in the future; we make all readily possible. We are the originators of selling Diamonds on a charge account, direct to the retail purchaser, and have trusted thousands of people with satisfaction to them and to us. There are no formalities in opening an account, and we make terms to suit our customer's convenience—usually one-fifth down, remainder in eight or ten monthly payments; but where a different arrangement is desired we always make it. What we have done for others we gladly will do for you.

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Thought of approaching Christmas joys leads inevitably to the subject of a Diamond, a watch or a bit of jewelry as a holiday gift. Our catalog contains many delightful suggestions, and your charge account with us makes any or a number of them possible to you without burdening yourself. Write for it today.

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would suggest the use of a book similar to the ordinary "trial balance" book, entering the employes' names alphabetically one on a line, and let the boarding-house-keeper daily put as many check marks against the various employes as they received meals. This book could be added and charged off at the end of the month, or oftener if desired.

Dividends in Mining Business.

BY C. A. R.

J. H. G. should have looked more carefully in Am. B. & Acct. Enc. It states that mines do depreciate and gives a working formula for writing off the depreciation. The product of the mine is neither bought nor manufactured (it is dug from the earth) and in the case of sole proprietor the profits are the difference between the mining expense and the receipts from shipments. As soon as he gets "ore in sight" he sells to a company for the estimated value of same, plus what he can claim in "prospect," taking stock for his share and an agreement by the company to provide working funds. In the case of the company, as fast as ore is taken out and disposed of the "investment" is reduced. The dividends declared are really the same as dividends of a liquidating company. The difference between the receipts from sales of ore and the cost of getting it out is really a profit, but if all paid out in dividends there will come a time when working capital will be needed. It is wiser to estimate the ore in sight, add to it the value of prospects, figure the proportion which ore taken out bears to the sum and that percentage deduct from Mining Property account and write off as depreceiation. If that amount is taken in with the expenses when paying dividends a working capital is provided.

To answer J. H. G.'s question direct, dividends must not be paid when the cost of

Percentages.

BY J. B. CRESWELL.

In answer to B. J. Dawson, in the May Forum, I submit the following as the best solution of his problem:

87.5 points loss on 4,741,787 lbs. butter equals 414,906,362 points loss.
40 points loss on 4,291,230 lbs. cheese equals 171,649,200 points loss.
20 points loss on 1,319,353 lbs. poultry equals 26,387,060 points loss.

612,942,622 points total loss.

Let 100% equal total loss or 612,942,622 points.
Then 414,906,362 points will equal 67.69% of loss.
171,649,200 points will equal 28.00%
26,387,060 points will equal 4.31%
If 100% or loss equals $53,277.52
Then 67.69% will be 36,063.55 or loss on butter.
28.00% will be 14,917.71 or loss on cheese.
4.31% will be 2,296.26 or loss on poultry.
$36,063.55 ÷ 4,741,787 equals .0076065 loss per pound on butter.
14,917.71 ÷ 4,291,230 equals .0034762 loss per pound on cheese.
2,296.36 ÷ 1,319,353 equals .0017405 loss per pound on poultry.

Therefore charge the loss as follows:

New York,	1,325,751 x .0076065 892,648 x .0034762 302,915 x .0017405	equals	$13,713.43
Chicago,	149,661 x .0076065 217,752 x .0034762 55,703 x .0017405	equals	11,992.14
St. Louis,	1,369,446 x .0076065 575,816 x .0034762 121,398 x .0017405	equals	12,628.58
Boston,	420,966 x .0076065 592,926 x .0034762 65,355 x .0017405	equals	5,376.56
Philadelphia,	578,640 x .0076065 510,095 x .0034762 444,928 x .0017405	equals	6,948.43
Kansas City,	851,222 x .0076065 1,409,473 x .0034762 317,985 x .0017405	equals	11,926.89
Omaha,	46,101 x .0076065 92,520 x .0034762 11,069 x .0017405	equals	691.49
			$53,277.52

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working the mines and shipping exceeds the amount brought from sales of ore. The expense of running "prospects" must be kept separate.

Anticipated Discounts and Profits.

BY C. W. S.

The entry made at close of year 1905 charging merchandise account and crediting discount account for discount on open accounts should be reversed on opening for 1906.

Treatment of Doubtful Accounts.

BY A. E. KING.

The writer is of the opinion that the following method of treating doubtful accounts will be found a satisfactory one.

In the first place go through your entire accounts and make up a list of those you know to be absolutely worthless. The portion of such accounts contracted during the current year should be charged to "Current Loss" account and the portion of such accounts contracted prior to the current year should be charged to profit and loss account with a suitable journal entry for each.

Accounts not ascertained to be uncollectible, but still considered wholly or partially doubtful, should next be dealt with individually by estimating the probable ultimate loss, and while leaving the accounts in their present condition, provision should be made to meet the loss in the future. This would be done as follows:

In making our trial balance show opposite each doubtful account (in addition to the balance of the account and in two extra columns) the estimated probable ultimate loss, showing in the first additional column the estimated loss on accounts or portions of accounts contracted during the current year, and in the other column the estimated probable ultimate loss on accounts or portions of accounts contracted prior to the current year. In addition to providing for accounts you know to be doubtful, you should set aside a certain amount on accounts contracted during the current year, as you have found from past experience a certain percentage of these turn out bad. This amount to go in column No. 1. After you do this make a journal entry, charging "Current Loss" with the total of column No. 1 and profit and loss account with the total of column No. 2, crediting "Bad Debts Reserve" account in each case. Afterwards when the loss, if any, is ascertained, it will be charged to this "Bad Debts Reserve" account whether it is exactly the estimated amount or not as some will probably be higher and some lower than estimated.

The total of "Current Loss" account should be charged to profit and loss account.

After you go over the accounts at next year's closing date (and before making any further credit to "Bad Debts Reserve" for the estimated current year's probable loss), the total of the column showing the probable losses on accounts contracted prior to the current year, should be compared with the balance remaining in "Bad Debts Reserve" account and if found to exceed the balance of "Bad Debts Reserve" account an entry should be made charging profit and loss and crediting "Bad Debts Reserve" account with sufficient to increase the latter amount to such extent, but if the estimated total of such probable losses on accounts contracted prior to the current year does not exceed the balance of "Bad Debts Reserve" account no such entry will be required.

By this plan your "Current Loss" account will show all losses sustained in connection with accounts contracted during each current year so far as the information available at the close of each year will enable you to estimate the result. In the same manner you will be able to increase "Bad Debts Reserve" account where necessary to fully take care of accounts contracted prior to the current year still remaining unsettled.

Just a few words regarding lawyers' charges, etc.: Solicitors' fees or commission paid for collecting doubtful accounts should be charged to "Current Loss" or "Bad Debts Reserve" account according to the year the account was contracted. If goods are repossessed and credit has to be given for the balance of the account, would charge trading account with the cash value of the article at date returned and the difference to "Current" account or "Bad Debts Reserve" account according to the year the goods were purchased. This in order that the current year's trading would not stand any loss on bad accounts.

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"Thunder Mountain is the richest mineral district in the United States," says M. H. Jacobs, Inspector of Mines, and this is the unanimous opinion of all mining experts.

The Adams properties located on the Mother Lode, the richest district in the world, are surrounded by the well known properties mentioned in the reading matter; for example, there is the famous Dewy, Sunnyside, Fairview, H. & Y., Royal Flush, Twentieth Century, etc.

J. Allison Coombs, the celebrated Gold Medalist, from the London School of Mines, says: "I would rather have the Adams properties than the Treadwell."

These facts point to rich dividends for fortunate stockholders, as this mine will be developed not by slow work year after year, but by pushing the work with all possible speed at the different levels, thus practically developing all of this enormous wealth at the one time.

This makes the outlook for the Adams Mining Syndicate exceedingly bright. The stock is now on sale at 25c a share, but on December 1st it will advance to 50c. As this is under its actual value many times, there has been a brisk demand for stock, as the veins of gold deposits on this Company's properties are of continuous richness.

Bear in mind, this is not a ten-cent mining stock jobbing proposition or a ten million dollar company, but, it is a one million dollar company placed before the public at only 25% of its par value, or one-quarter of the capital, which is $250,000, which is equal to the sales price of the Royal Flush property, adjoining the Fair Group and a much similar property which was sold for $250,000.

The money received from the sale of this stock will not be used for officers' salaries, office rents, commissions, etc., but will be used for developing work and installing a 100-ton stamp mill.

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Enclosed find.....dollars for.....shares of full paid, non-assessable stock in the above corporation.

Name.....

Street..... City.....

State.....

Promotion Expense.

BY W. A. THOMPSON.

Answering a query appearing in the August issue of your magazine headed "Promotion Expense," would state that in my opinion, it would not be exactly proper to credit the surplus existing at the end of the two years in the contingent fund previously provided, to good will account.

Good will, strictly speaking, represents the value of the trade made, business connection and organization of the corporation's undertaking. As long therefore as the earnings of the business are maintained at not less than the level contemplated at the date of purchase, it is impossible to allege any depreciation of value or the necessity for such. On the other hand, if any serious depreciation has taken place, the profits are probably so much reduced that it is impossible to make such provision.

I would treat the good will as part of the permanent invested capital of the business and as such let it remain at its original valuation. (That is, of course, providing that it is good will and does not include brokerage, commission, preliminary expenses, etc.) It would be well, however, to build up a substantial reserve fund against whatever portion of the capital is invested in this class of assets, into which fund I would journalize the surplus in question, or else credit same to "Reserve for Depreciation."

Dividend Adjustment.

BY G. G. SCOTT.

In June number, page 1208, under heading "Dividend Adjustment," Mr. A. Straight states that at close of the year, a dividend of $2,000 was declared by a subsiduary corporation whose entire stock was owned by another corporation, and that the branch company did not have sufficient funds to pay this dividend, and the bookkeeper who kept the books of both concerns in order to show this dividend in the parent company's statement, simply added $2,000 to their merchandise inventory increasing their assets, and later the branch company paid the dividend which was credited to the branch company's loss and gain account and cash debited; the following month when inventory was taken by parent company it showed $2,000 less, which he says resulted in the monthly profits of that month being $2,000 less.

Mr. Straight treated the transaction entirely wrong, and I suggest that he should have treated it as follows:

Made entry on branch company's books for the dividend declared debiting loss and gain account or whatever account the profit stands under on their books, and crediting the parent company the amount of the dividend, and immediately made an entry on parent company's books, debiting branch company and crediting loss and gain account.

Then when the branch company paid the dividend it could have been credited to their account.

References to Queries Answered in this Number.

Adjustment of Plant—See July number, page 126.
Anticipated Discounts—See February number, page 329.
Lumber Company's Commissary Dept.—See August number, page 290.
Dividends in Mining Business—See May number, page 1000.
Percentages—See May number, page 1003.
Anticipated Discounts and Profits—See June number, page 1208.
Treatment of Doubtful Accounts—See May number, page 1002.
Promotion Expense—See August number, page 290.
Dividend Adjustment—See June number, page 1208.

Forum Prize Winners for July and August.

A. J. Conen, $3.00.
C. F. U., $3.00.
W. A. Thompson, $1.50.
J. N. Brown, $1.50.

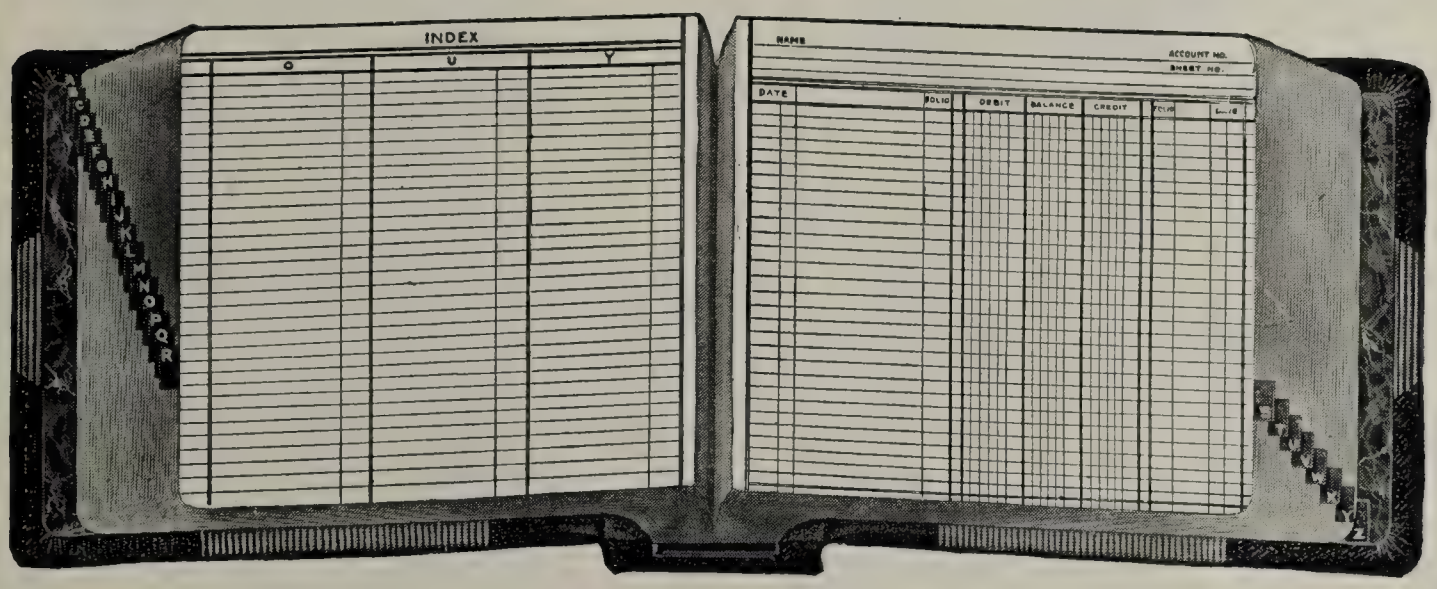
About Opportunities.

Dispositions are many and differ a great deal. It is a good thing that men never know what they are likely to run up against and must of necessity take many things as they find them, and ask no questions that betray any feeling on their part that they have been surprised at what has happened to them. It is only by keeping up a bold front that they are able to make those around them think they have accomplished something great and done part of what they started out to do; the least evidence of amazment on their part is fatal to the things they are supposed to be doing. Once their co-workers get the idea that they are young men of circumstances, they fall from their present standing and ever lower in the estimation of their fellow-workers.—*Exchange.*

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Our English Edition

THE English public has for a number of years taken with considerable enthusiasm to American literature as represented by American magazines. The reason undoubtedly is, that this literature contemplates life from a somewhat different, and therefore, comparatively new standpoint, thus comamnding interest as well as curiosity. This should be especially true in regard to a magazine that represents the commercial literature of America on account of the extraordinary commercial development of the United States, and the important position that nation has assumed in the world of business.



MR. JOHN FERGUSON.

What are the elements responsible for an expansion so surprising when compared with the achievements of other commercial peoples? Notwithstanding the sneers of the ultra-conservative, it cannot be denied that in the devising of labor saving methods—the elimination of unnecessary expense—the invention of highly efficient devices in multitudinous directions, the businesss men of America are first, with others trailing many years behind.

While improved methods of recording business transactions of various kinds by the use of cards, loose leaves, tabular devices, etc., have been accepted in America with enthusiasm, they have scarcely obtained a footing in Great Britain.

The history of the world is plentifully illustrated with political, social and economic reform movements. With this great commercial reform wave THE BUSINESS MAN'S MAGAZINE has been conspicuously connected. Its issues have been distributed over the world, civilized and barbaric, and have everywhere been received with appreciation and respect. The steadily increasing circulation of the magazine in Great Britain and its colonies suggested the desirability of a special English edition—even its necessity as a wise business measure.



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Value of Newspaper Reading.

A prominent business man, speaking of the value of reading a business newspaper, said recently: "Take any young man in any trade at all who is in the habit of reading newspapers, and you will find him well informed on nearly all the important topics of the day. He will be able to quote sayings and to argue on all points."—*New York Commercial.*

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JOHN R. GREGG

¶ Gregg Shorthand is taught in *more than half* of the commercial schools in the United States—because it is the *most efficient for all classes of work.* Students of these schools are always in demand --because they are *worth more* commercially than the others. ¶ You can become a successful writer of this system through our correspondence instruction. A *postal* will bring full information. *Send it to-day.*

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CORRESPONDENCE INSTITUTE

Hegeman Building, 200 Broadway, NEW YORK

Some Humorous Incidents in the Life of a Public Accountant in New Zealand

By T. H. THOMPSON
DUNEDIN, N. Z.

HUMOR is an element which is likely to appear in the most unexpected places. You will even meet it at a funeral occasionally, though, as Mark Twain says, you won't find much of it in a dictionary.

During my career as an accountant I have often got a laugh while pursuing what were very dry and dreary duties. A few days after I had commenced business some years ago a very seedy individual gave me a call. His clothes wouldn't sell to a second-hand dealer for 50 cents and his hat must have been at least 10 years old. Bits of straw adorned his whiskers, his boots were only half laced and altogether his appearance was decidedly dingy. He asked, "what would you charge to make up a set of books?" "Oh, that all depends on the work to be done," said I, "what is it?" "Well," said he, "there's a friend of mine, a milkman, who is in the soup. His trouble is, that he collects money from his customers and forgets to put it down, and he doesn't know how his accounts stand." I explained that if he didn't take a note of these payments it was impossible for me to say who had paid. The only thing to be done was to get out all his accounts and probably those who had paid him already would object to pay again. "Well," said my interviewer, "we thought of that ourselves, but we reckoned if we did that he might lose half his customers. Can't you fix him any other way?" "No," said I. "Well," he remarked, "I thought accountants could do those sort of things." I told him that the man he wanted was a magician. He looked at me with something of compassion in his eye and took his leave.

Two early clients of mine were country hotel-keepers. One went by the sobriquet of "Uncle" and the other was an Italian who could speak, but couldn't write, English. Uncle's ledger contained accounts for three individuals, one entitled "The Bloke with the Blue Jumper," another "Jack the Ripper," and the third "German Charley." I might explain that it was the custom to charge up drinks in Uncle's township and that he also supplied coal and some groceries to his patrons. He didn't know these three customers by their real names, they were all recent arrivals in his district, hence the titles of their accounts. One of Uncle's peculiarities was to affix a penny stamp to each account in the ledger as it was paid, cross off the account, and write underneath "Settled up—Paid" and sign his name across the stamp. He believed in doing things thoroughly and giving the government a little extra revenue.

The Italian had an entirely original way of recording transactions. He had only a small number of debtors who were known to him as "Big Bill," "Little Bill," "Fat Jack," "Red Mick," "Billy, the Dog," etc. (He lived in a mining district.) Whenever a transaction occurred he entered it straight into the ledger. Big Bill's account was headed with a capital B, "Little Bill's" with a small b, "Red Mick's" with an M in red, "Billy, the Dog's" with a B and a figure supposed to represent a dog, "Fat Jack's" with a crude drawing of a fat man and a J. If one of these bought, say, a bottle of whisky "B. W." was set down, and the price. Four drinks were represented by the figure 4. Dates were shown by figures, thus 12/2—12th February. He told me that he used to get an educated local man to make up his bills for him and that he seldom had them disputed.

On one occasion an irate looking man came into my office with a bag full of papers. I asked him to take a seat and inquired his business. He was very slow in coming to the point. He said, "I saw your advertisement and thought I would call on you. I have a partner. He's a decent fellow but he's got to toe the mark, Mr! Doesn't matter if he was my own brother, he's got to toe the mark, Sir! Look here, I hung him with jewelry. I bought him a gold chain—cost £7 10/. I gave him a watch—£10, and bought the son of a gun a ring—but he's got to toe

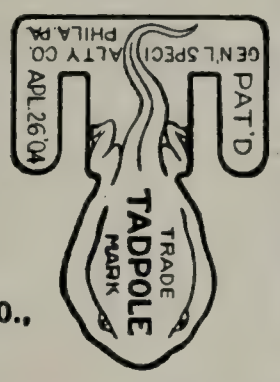


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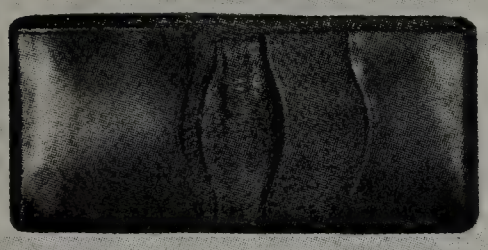
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the mark." "Well, what do you wish me to do?" I asked. "Now you take your time—keep your hair on—I'll pay you for it—keep cool, sonny!" he replied and went on to make a rambling statement, the essence of which I could hardly fathom. I had an appointment and asked him to explain quickly. After a quarter of an hour's talk he told me that all I had to ascertain was the difference between A. B. C. and D. E. F. "Did he wish me to make out a balance sheet?" "Well, it might be that and it mightn't, all I had to do was to sign my name to a statement that he had with him and I would get a guinea for it." I declined the offer, and he bounced out saying that "if I was too proud to take his lurid money he would try the next man."

I had once to work up a set of books for a country client who controlled a small mine and also owned a farm. He had kept a clerk who reckoned he knew a little about book-keeping and had made a number of journal entries but hadn't attempted to post hem. Horses were employed in the mine and fed with provender from the farm. The clerk used to make entries showing how the farm produce was dealt with, thus:

Horses Dr. to Chaff
Chaff Dr. to Oats
Oats Dr. to Farm
Mine Dr. to Horses.

In New Zealand small birds pester the farmers a good deal and so much a dozen is given for birds' eggs by the local bodies with the result that in the country districts the children make good pocket money by selling their collections. I had once to look into the books of a sparsely peopled county, the clerk to which had other duties to follow and received a very small salary. His cash book was ruled into a large number of columns and every receipt and disbursement was supposed to be correctly allocated therein, but while attending to this part of his work he would frequently be called away to count and pay for birds' eggs. Numerous mistakes in dissection occurred and his footings were altered time and time again. He would make his first correction of the totals in red ink, cross out these figures and make new totals in black, alter them again in red ink and so on until there was no room left at the bottom of the page for further alterations. But he got over this difficulty by taking an inch off a leaf at the end of the cash book and glueing it over the bottom of the much altered page when he would continue as formerly. I asked him how it was that he made such a hash of the cash book. "Well," he said, "I blame those darned birds' eggs, they're a cursed nuisance—absolutely rotten!"

In liquidating a small mining venture I had occasion to see a creditor who claimed £10 for allowing a dray loaded with plant to take a short cut to the claim through his farm. I told him that his claim was exorbitant, that the company's assets were very small and that if he would compromise I would settle at once for a reasonable sum. "All right," he said, "I'll compromise now." "What for?" I asked. "Ten pounds cash." I told him that was no sort of compromise. "All right," he said, "you give me £5 cash, and I'll take that pump." The pump was worth £25.

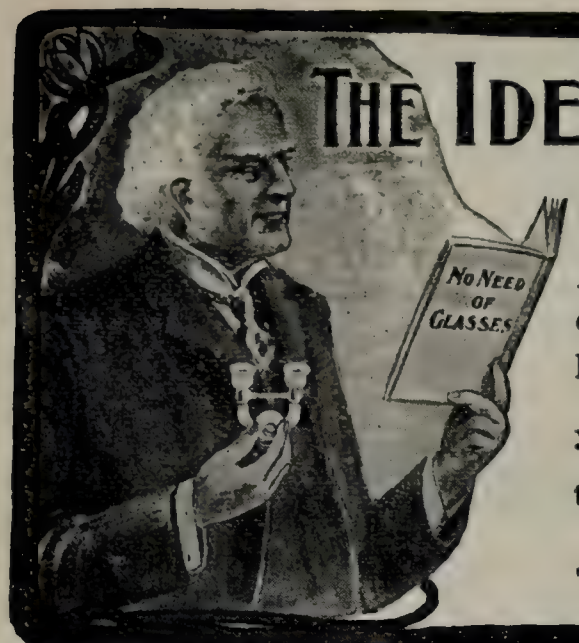
While going into some accounts for a friend of mine who dealt in machinery I had to write an agent of his to account for money advanced against traveling expenses. In reply I got an itemized statement, the last entry of which was "Shaving up to date, 7/6." Objection being raised to this, the man wrote in saying that he suffered from rheumatism in both arms and couldn't shave himself. He was therefore given instructions for the future to let his beard grow.

In the books of a merchant I once came across a long standing account for sardines sent to an agent on consignment and wrote for account-sales thereof. In reply I received the following note:

Dear Sir:—The sardines are still in store but are unsalable, being in bad condition when they arrived. Even our cats won't eat them.

The same agent wired about a line of hops which were under offer to a client and said, "Hops are on the jump. If B squeaks about price cancel offer immediately."

In auditing the accounts of a concern employing a country agent I sent out a list of book debts asking him to state what he thought of them. He wrote his remarks against each account and returned the sheet. The remarks were very short and ran, "Good as gold," "Right as rain," "A 1," and "Rotten," respectively, the only variations being "bolted on the Frisco mail"



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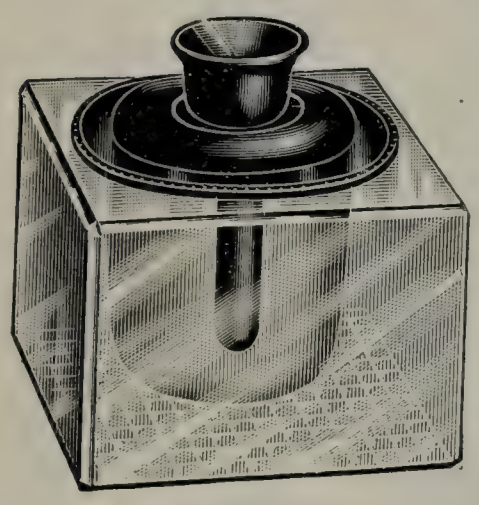
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and "Dead, send account to next world."

This man's ideas were on a par with those of a mine manager who used to send me in his time books with blanks left for any time not worked. Owing to some of his men disputing their accounts I asked him to note the reasons why they were not working should they be absent at any time. Next occasion spaces were filled in as follows: "Not on—drunk," "On the spree," "Bad with the jim jams."

An unconscious humorist in the same locality who was manager of another mining company called by advertisement, according to regulations laid down by the Mining Companies Act, 1884, an "extraordinary" meeting of shareholders. The advertisement ended thus: "Business: To arrange to borrow an overdraft and give security therefor." In response, a hard-up store-keeper offered to lend him his for an unlimited time without any security whatever. He failed, however, to see the point.

Farmers as a rule are supposed to be an unsophisticated class of men, but while engaged in connection with the winding up of a "Farmers' Co-operative Association," I found that some of them were not so slow. One man who was indebted on an overdue bill (promissory note) came in to pay £5 off it, and at the same time informed one of the clerks that he had paid a previous £5, before the company had failed, which had never been credited him. On looking up the company's cash book about the date mentioned the clerk found no entry. Inquiry at the company's bank if the amount had been paid direct brought "no" for an answer. Then the company's late cashier was called in. He disputed the farmer's statement and grew very wrathful at what he considered to be an aspersion on his character. The farmer left apparently dissatisfied and returned a few days after bringing in his wife who produced a note book in which she showed that at a certain date she had given her husband £5 to pay the company. The husband and wife cogitated awhile and fixed the date at, say, 20th March. This proved to be a Sunday. The wife said she couldn't be sure as to the exact date—call it Saturday, the 19th. She was certain about having handed over the money anyhow. The cashier was called in again but held firmly to his assertion that if the money had been paid it would have been entered in the cash book. The farmer again went out looking very dissatisfied, but the cashier, who considered that he was a prevaricator, started to make inquiries about him and ultimately ascertained that his wife had given him £5 to pay off the bill but that he had had a jollification with it and was afraid to tell her. He thought possibly that as the company was in liquidation it would be an easy matter to "bluff" the liquidator, but he made the mistake of not considering all the probabilities beforehand.

On all accounts owing to this concern it was decided to charge interest. Accounts were sent out quarterly during the process of liquidation. We found that most of the debtors awaited the second rendering of accounts and then came in and paid those rendered at the end of the first quarter. They would get receipts on these accounts and trust to the liquidator not worrying them for the second quarter's interest which was usually not a sum worth suing for.

Electric Power Sales Pointers

THE following pointers to representatives of a prominent electric light and power company are worthy of notice:

First—No person connected with a company furnishing light and power to the general public should allow any stress of circumstances to make him forget, even for a moment, that his rule of conduct to every one, whether rich or poor, powerful or humble, should be one of unfailing courtesy and politeness.

Second—Most business men who operate an isolated plant admit grudgingly, if at all, any item for its administration. All lighting and power companies pay salaries for equivalent work.

Third—When a solicitor can be made to see that he must redouble his efforts when a prospective customer says "no," he begins to be a valuable man.



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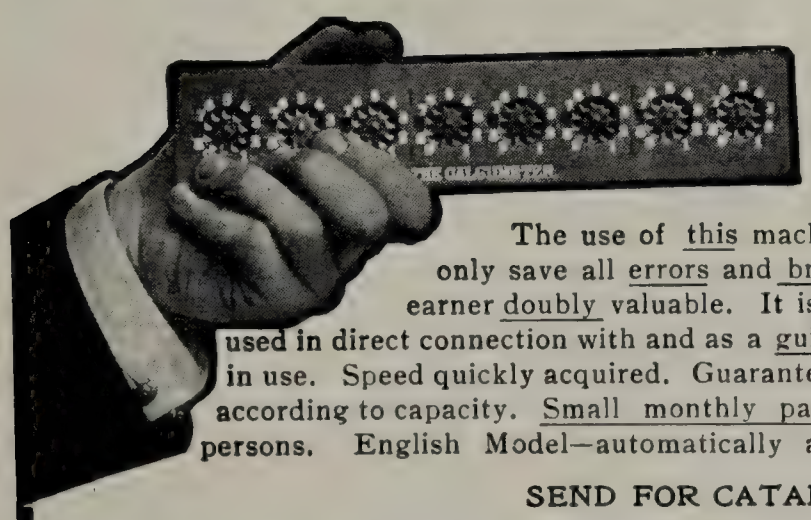
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HERBERT NORTH MORSE, 32 Green Bldg., TRENTON, N. J.

Fourth—Consideration for his customers, a cheery and affable manner combined with plenty of diplomacy should be part of the qualifications of a solicitor. In the great majority of cases the impression created by the solicitor is the only one the customer has of the company.

Fifth—There are two ways of saying the same thing to a customer. One will leave the impression that the solicitor is doing all he can for the customer under his instructions from his company. The other way will make the customer feel that the solicitor's treatment is unjust and that he is personally overbearing and discourteous. It is a part of a solicitor's business to leave a customer in such a frame of mind that he is glad to see him again personally, and also ready to talk business with him as representative of his company.

Sixth—Every solicitor knows the unreasonable and overbearing customer; the one who talks loud, swears and calls the company a "gang of daylight robbers," etc. The solicitor feels like giving him as good as he sends, and without doubt there would be a great deal of personal satisfaction in so doing. The company is paying the solicitor for business obtained, however, and does not consider personalities. Here is a chance for diplomacy. The loss of your temper only handicaps you for final results.

Seventh—Solicitors are apt to feel that the company's prices are high and that it would be much easier to sell current if reductions could be made or certain conditions could be modified. This is a narrow view of the subject, for the reason that prices have been fixed by the company on the basis of necessary income and must therefore be maintained. Anyone can sell current at very low rates, but it requires a man who is considered valuable by his company to sell current at its established rates.

Eighth—Liberality toward the customer counts largely for a customer's success. No "peanut policy" can or will bring permanent success. Competition from isolated plants and the possibility of still worse competition in the shape of a rival company or a municipal plant may be the result of lack of attention to details through which liberal treatment can be shown to the customer.

Ninth—"The supply from an isolated plant is always limited in capacity. The supply from the Edison company is unlimited."

Tenth—The different departments of electric-light companies are constantly asking for data and information in regard to special classes of business.—Exchange.

Remittances and Receipts.

BY W. R. SHELMIRE.

THAT the cash book is the most important book in a business man's system of accounts is not too much to say. It records his receipts and expenditures; it is evidence of money paid to his creditors and of accounts paid by his customers and its balance shows his ready cash asset. It will, of course, vary in form according to the business; but the fundamental principles are the same no matter what the trade or whether the books are kept single or double entry. In starting business the cash assets are placed on the debt side. Subsequently all receipts in cash are entered on the same side; and per contra all expenditures and disbursements are entered on the credit side. The simplest form is ruled with a single dollar and cent column on each page—the left-hand page for debits—the right-hand for credits and the pages are usually (not always) carried thus in pairs throughout the book. This simple form has a multitude of variations, some adopted to one trade—some to another. Separate columns may be added for special accounts, thus avoiding frequent postings and space in the ledger. On the credit side columns may be added for general expenses, express, freight, discount, refunds, etc., etc. On the debit side for daily cash sales, discounts on purchases, etc., etc. Different kinds of trades will suggest special columns that can thus be added to one side or the other of the cash book to advantage.

But there is still another account that may be with profit kept in the cash book—namely—the bank account. Not only is much labor saved by so doing, but it is more accurate, less cumbersome and altogether more satisfactory than keeping the account in the clumsy and ancient check book, which is then done away with. The

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¶ Does not interfere with the light.

¶ Economical, as no more gas or oil is consumed with our heater attached than without. Absolutely no danger as heater in no way interferes with the combustion.

¶ This heater is a scientifically constructed brass globe that accumulates, intensifies and radiates the heat from your central draught lamp or gas jet that ordinarily goes to waste—giving a thorough and uniform heat.

¶ Attracts cold air on the vacuum principle, thoroughly warming, purifying and circulating the air. No odor, no ashes, or trouble.

¶ Every home needs a Giant Heater at some time in the year—and some need it all the time—for the **bath room, sick room, bed room, den, or office: for light cooking, heating water for shaving, warming babies food,** etc.

MAE G. VAN WARNER, Grand Rapids, Mich. writes:—"We have used a Giant Heater in our bath room and bed room. It is fine, perfectly satisfactory in every respect."

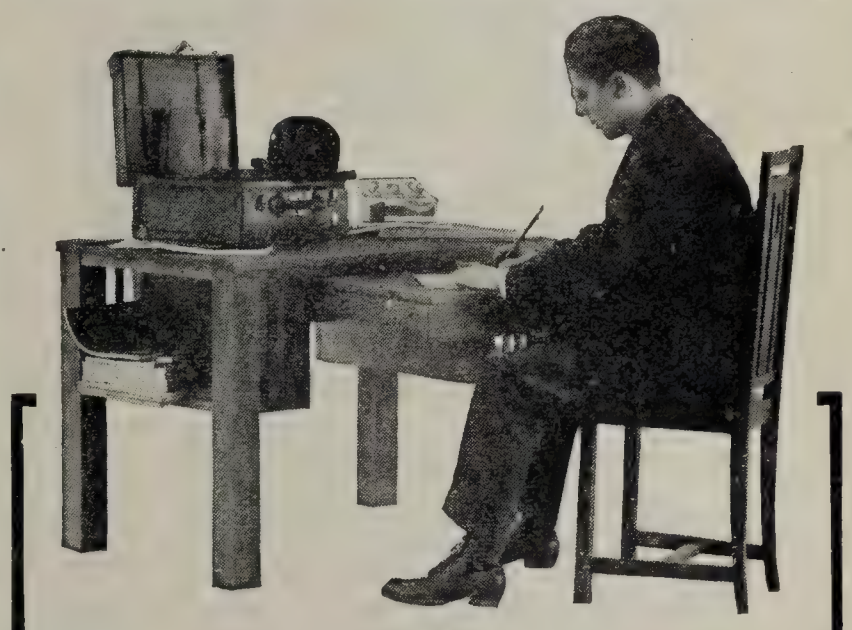
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By mail or express prepaid. **You run no risk.** If heater is not satisfactory return it to us in ten days and we will refund your money. Booklet free.

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No. 147
(Top 40 x 26 inches closed)

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FOR THE BUSY MAN'S ROOM

Desk is produced by just pulling out Drawer—without disturbing articles on table. When not in use the Desk is out of the way. Simple, Economical, Convenient.

Handsomely Finished in Early English and Weathered Oak

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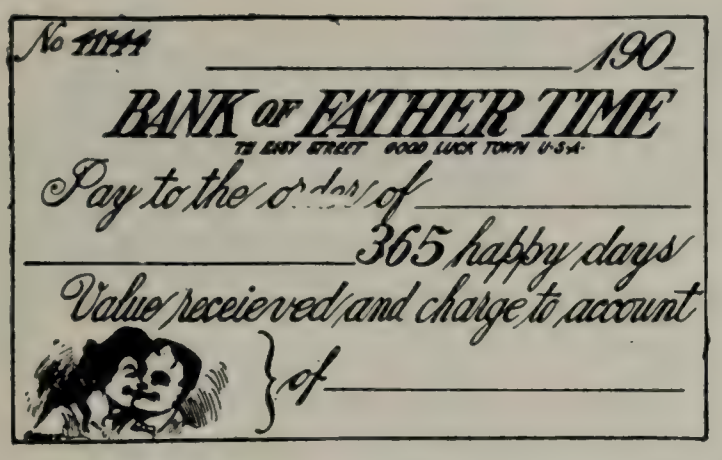
CADILLAC CABINET CO., DETROIT, MICHIGAN

deposits are entered in a separate column on the debit side and the amounts for which the checks are drawn in a separate column on the credit side and on the same line with the accounts they represent. If desired, the numbers of the checks may be recorded in a narrow column set apart for that purpose; but numbering has little significance and may be dispensed with. The numbers are of use mainly to facilitate comparing the check with the stub in balancing up when using a check book. When the bank account is kept in the cash book the checking is done much quicker and easier by simply referring to and comparing the amounts for which the checks are drawn coupled with the names and dates. In the matter of fraud the numbers add nothing whatever to their safety.

In starting the bank account in the cash book as herein outlined the bank balance must first be entered on the debit side the same as the cash balance is entered in its proper column. Care must then be taken to enter the deposits accurately; and likewise the checks on the opposite side of the account. The difference between the two sides showing the bank balance. But it must be noted that the bank account so kept is separate and distinct from the cash entries in the same book. In fact, it is a separate ledger account kept for convenience in the cash book where the references are easy and the whole cash disbursements and receipts directly under one's eyes. We would here impress upon the business man the necessity of balancing his cash book and bank account daily. By so doing much worry and inconvenience, even loss, may be avoided. By this daily balancing it is not meant necessarily to actually balance the book (this may be done daily, weekly or monthly according to the volume of business), but simply to draw off a balance on a slip of paper which should be kept for reference until a like balance is taken the next day.

Remittances are an important part of the office work How invoices should be received and filed does not concern us here. We simply wish to allude to the manner of paying the bills, or making remittances. Payments are now made nearly always by check. The usual plan is to draw up a statement of the bills due, draw a check for the amount, check and statement are folded and placed in an envelope which finally is directed to the party intended. The check is taken from the check book, the date of which is recorded on stub together with the name of the party and the amount. The amount paid is, of course, entered on the credit side of the cash book. By the use of the new remittance blank (figured on page 124, July number), this operation is greatly simplified, and together with the plan of keeping the bank account in cash book, not only saves much time and labor but is far more accurate and satisfactory than the old way; and superior in many lines of trade to the so-called voucher system. The new blank as shown combines statement, check and envelope in one. The account is made out as usual on the statement. The blank is then turned over and addressed to the proper party. The check is then drawn and signed and the whole folded and sealed. In folding, the check should be turned on itself from each end as this prevents mutilation in case the end of the blank should be torn off inadvertantly and also to conceal the face of the check. This is important. The paper is cut in clean about one quarter way at each end over the check—the rest of the distance is simply perforated. It is not too much to say that this form of blank together with the system outlined above will save one-half the time and labor in making up and sending remittances, and is far less liable to error.

Now as to the matter of receipts. The actual old-fashioned receipt is fast going out of date when checks are used in making payments. When the above system is used, the accounts kept as they should be and the bills (invoices) properly filed alphabetically, a receipt as such is a superfluity when payment is made by check. Hence, we would print on the bottom of the statement, "Detach check and keep statement—no receipt is required." The check when returned through the bank is ample receipt and will correspond with the amount as entered in the cash book, as the account appears in the ledger and as shown by the bills on file. When returned, the checks should be kept alphabetically in some filing device. It is advisable that the bank account be "settled" or balanced at least once a month and the returned checks carefully checked off and filed at once. If



THE above in a full size post card together with five other souvenir Christmas and comic post cards sent prepaid as a trial offer, for only TEN CENTS.

¶ A complete assortment of 100 comic or 100 selected post cards for **$1.00.**

¶ **ANYONE** can start in this **progressive and pleasant business** with a **complete stock** and assortment of post cards with a capital of only **$5.00.**

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¶ We are the largest manufacturers and originators of post cards this side of the Atlantic Ocean.

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BALANCED GRAVITY
FOUNTAIN PENS

THE BEST IN THE WORLD
IF YOUR DEALER DOES NOT CARRY THEM WRITE TO US FOR ILLUSTRATED CATALOG

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THE
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SAVES TIME AND LABOR

If you or your clerks are using a "blind" computing machine, 50% of your time is being lost in proving and checking the work. **The Mechanical Accountant,** the **visible results computing** machine is the only computing machine that performs **self-proving addition.** The upper set of dials automatically registers each item as it is used.

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Compounded Semi-Annually

"Saved Wages become Wage Earners for the Saver."

Become a Saver

Practice economy. Deny yourself the luxuries and start a bank account. A weekly saving of only $5.00 means $1462.00 in five years. By our simple plan you can open a savings account with any amount from **$1.00** up, which will earn **4% Compound Interest.** Distance is no barrier.

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It tells *why* you should and *how.*

Capital and Surplus
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COMMONWEALTH TRUST CO.
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PITTSBURGH, PA.

one prefers to have a receipt returned in the old way he will simply make that request at the bottom of the statement instead of the wording given above. In fact, the form of printing as well as the outlines of this new remittance blank can be varied at will to suit circumstances or fit into any business system. Thus it may be arranged as a voucher, ordinary note heading, statement, etc. The great advantage is in having the check, remittance blank and envelope combined in one piece in such manner as to be quickly and easily folded and sealed; thus making one printed blank take the place of three separate articles. Also in the fact that in making up the account and drawing the check, the whole matter is in plain view and on one piece of paper—reducing errors to a minimum.

In the matter of cost the new blanks should not cost any more including the checks than the statements and envelopes (of same quality) would cost separately, and a great deal less when gotten up in large quantities.

It is true that the use of separate columns in the cash book for the bank account is not new—it is in use probably to a limited extent. The use of the check as a receipt also is not new—is coming into extensive use. Even the combination remittance blank may not be entirely new; but the whole plan of handling cash as we have endeavored to make plain has been of great service in our own business and may be of equal value to others. There is no patent or copyright to interfere with the free use of the device by anyone.

Real Estate as a Sheet Anchor.

BY JAMES H. COLLINS.

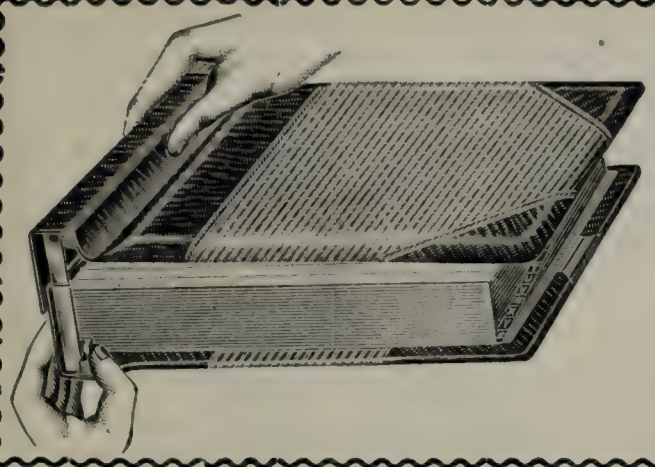
ONE of the New York millionaires who came from the west has a success maxim wholly unlike some of the moral axioms handed out by those who have won.

"Young man, buy a piece of real estate on credit," is his advice. "Buy a piece of real estate somewhere—a lot, an old homestead that may come into the suburbs in 20 years, a run down farm. Buy a good piece if you can, but even if your credit isn't sufficient for a promising slice of the earth, buy one that isn't promising. Then go to work to pay for it, and by the time you've cleared off the debt—provided it doesn't clear you off—you'll be a man fit to deal with the world.

"Six months after you start, Tom will come to you for a loan. They have got him into a tight place, and $50 or $100 will get him out—and you can bet they'll never get him in again. But you say, 'Tom, old man, I'd like mighty well to help you, but the fact is I've got this here dang piece of real estate to pay for, and if the payments ain't met promptly I'll lose the whole thing.'

"Two months later along comes Harry with a tip on a horse that belongs to his sister's husband's cousin. It's a chance to get rich by putting up $100 on a 100-to-1 shot. You can't go in such deals, though, because you've got your real estate to pay for. Harry has to put up the $100 and stand all the loss. Somebody else asks you to go in on a stock speculation on margins. It looks good, and you're sorry now that you've got the real estate. But you can't get away, so there is another refusal. Time and time again if it were not for that obligation you'd lay off work and take a loaf, but the payments keep you knuckled down. So, by sticking to business, you finally get the business habit, and couldn't enjoy a loaf if you had no obligation to meet. After five years or so, the property is cleared and you get your title. All the foolishness of speculation, horse racing, loaning money to irresponsible friends and so forth, has been safely weathered, and at small cost. Your real estate has taught you industry, systematic saving, systematic planning and handling of your income, and the way to carry responsibility. Probably after you've gone along six months without any real estate to pay for you miss something and take on another obligation. Wise selection pays a large profit on your investment, so if you keep it up long enough, with just a l-e-e-tle luck. in time you'll be rich, and of some use to the world besides."

This is the plan by which the man who advocates it has become rich himself. A business that brought him in a comfortable income, the surplus of which he invested in realty, has grown up to millions. One rule he has always adhered to with blind persistence—never to forsake real estate for another form of investment. Ten years ago he sold a piece of realty for $4,000, and some friends offered him a block of mining



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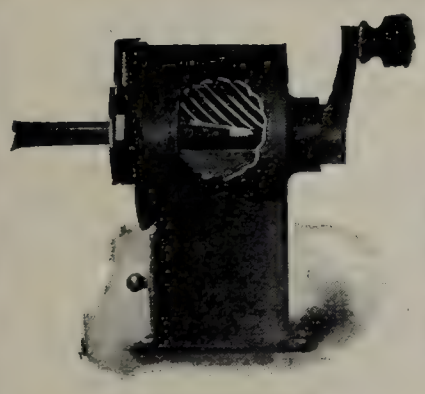
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Leather Pocket Book 4¼ inches long x 3¼ inches wide. Contains Pocket Knife, File, Saw, Chisel, Screw Driver and Reamer.

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We want to send you, Mr. Business Man, one of these on 10 days' trial, PREPAID. You know that three-fourths of the mistakes in bookkeeping are due to poor writing, due to dull pencils. The Climax will sharpen instantly, any kind of a pencil without waste of time or pencil. You will appreciate the Climax when you have used it 10 days, so let us send it and it is our funeral if you fire it back at our expense.

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It is this cutter that makes it safe to send the Climax on trial. One of the practical features of the Climax is that when the cutter becomes dull, you simply sharpen it. You can not sharpen the cutters of other machines but have to buy new ones. Isn't it better to sharpen a good cutter once in a long while than to buy new cutters many times in a short while?

This is the Cutter that does the business



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Price $5.00 Prepaid in U. S. or Canada

stock at $1 a share, with the assurance that it would go up to $25 in five years. He refused to invest, though convinced that this stock would rise exactly as his friends said it would—and in less than three years, sure enough, it did! His block would have brought him a profit of over $100,000, but he considered that the best reason to be glad that he stayed out of the deal. "If I'd a made $100,000 in mining stock in three years," he reasons, "I'd never been any good to invest in real estate any more, and sooner or later mining stock would have broke me."

One Office's System.

A REPRESENTATIVE of a trade publication was recently visiting the Avery Mfg. Co. at Peoria, Ill., talking with Advertising Manager Voorhees, when a bell tapped, and instantly all work was suspended, and the office employes left their desks, threw open the windows, filled their lungs with fresh air, stretched their wearied muscles and, in short, took five minutes' recreation.

"We do that twice a day," explained Mr. Voorhees, "and we find it is not only appreciated by the clerks, but it is productive of better work and is beneficial in various ways. In pleasant weather they can take a turn out in the open air, or they have time to chat, or munch an apple, or whatever they like; and they come back to their work feeling fresh and vigorous."

The incident led to further conversation on the recent systematization of the office work that may be of interest to other offices.

In the office in question there are 55 office employes, in 12 departments, each department head denominated a superintendent, and each superintendent held responsible for the work in his department.

At stated intervals a cabinet meeting is held, including all the superintendents, with occasional called meetings, where the work of the company is discussed, notes compared and advice and suggestions offered and taken.

Dollar prizes are also offered for every valuable suggestion, competition open to every office employe and also to the traveling men; and as a result there is much more interest on the part of the employes, and many dollars have been paid out for suggestions of more or less value, some of which have resulted in a very considerable saving of time. This suggestion was made the subject of a little talk by E. St. Elmo Lewis in the issue of this magazine for January last.

Another feature adopted is that of a "stenographers' clearing house," as it might be termed. Under this plan there is a chief stenographer, to whom any stenographer, temporarily idle, reports, and is assigned to some superintendent who may temporarily need additional stenographic help. By this means the work of correspondence has greatly been facilitated and two stenographers have been dispensed with, without in any way lowering the efficiency of the office force.

Once a month a meeting of all the office employes is held. The first was held in December, and President Avery gave them a practical talk of an hour. Social features are also made use of in these meetings to good advantage and lend zest and create an esprit de corps and a feeling of loyalty that is not always present in such offices. Other plans are under way for the still further improvement of office and factory conditions.

The idea in general is a good one and might be applied to other lines of business and to office forces much smaller by comparison.

Commercial Law Pointers.

The assignee of a trade secret is entitled to an injunction restraining those who had been employed by his assignor, having knowledge of the secret, from utilizing the same. (58 Atl. Rep., 290.)

A covenant by one who sells the good will of a business not to engage in the same in a certain city for three years is not unreasonable, and is therefore not void as against public policy. (110 Ill. App. Rep., 532.)

A common carrier is not liable for an injury to goods caused by an inherent latent defect in the goods themselves, the existence of which was unknown both to the sender and the carrier. (1 K. B. Rep., 878.)

An account stated involves the promise to pay a real indebtedness, and a promise to pay a claim not founded on such an obligation is not conclusive, and may be shown to be without consideration. (36 So. Rep., 722.)

Erasures or interlineations in the substantial parts of an instrument are presumed to be false or forged, and must be satisfactorily accounted for before the instrument can be received in evidence. (36 So. Rep., 808.)

A delay in presenting a check to a bank, which then refused payment, does not relieve the drawer from liability, unless he actually suffers loss by the delay. (79 S. W. Rep. 730.)

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A Practical Sharpener
Not a Toy



Simple—
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IT WILL BE SENT ON TRIAL

to any responsible person or firm who will agree to return it postpaid or remit the price within ten days.

Price, by mail, $1.00

Patented and Manufactured by **E. L. McDIVITT, Belvidere, Ill.**

More Money--Easier Work

A stenographer turns out more work with a Multi-angle copy holder since it increases her speed and efficiency 40%. More work means more money for employer and stenographer.

A Multi-angle copy holder means easier work—no bending over a desk—no waste of time—no losing the place, no strain on the eyes.

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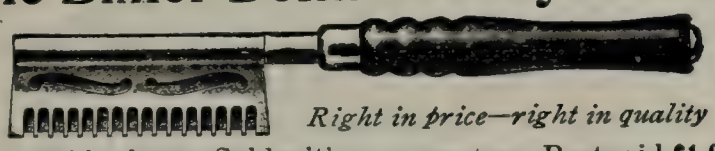
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Blade 2¼ in. long. Sold with a guarantee. Postpaid **$1.00**

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A SIDE-JOB TO MAKE YOUR JOB BETTER

The accountant must be at once an expert in his line and a **"sleuth"** in business affairs. He must have brains—brains understood, wide **awake**, well **trained**, and **managed** to act at the **willing**.

ERBES' BRAIN AND MIND BOOK

is a hard-sense treatise based on the author's **natural** law of brain and mind development. It **ends** the **blind use** of mind and memory. In a few weeks **you** are master of the situation, and know men. **$1.30** postpaid. Write to-day.

THE PROMETHEAN PUB. CO., 622 N. Rockwell St., CHICAGO, ILL.

WANTED

10 men in each state to travel, post signs, distribute samples and advertise our goods. Salary $78 a month, $3 a day for expenses. Expenses advanced. KUHLMAN CO., Dept. C, Atlas Block, CHICAGO

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I HAVE LISTED FOR SALE U. S. PATENT, RECENTLY GRANTED ON AN

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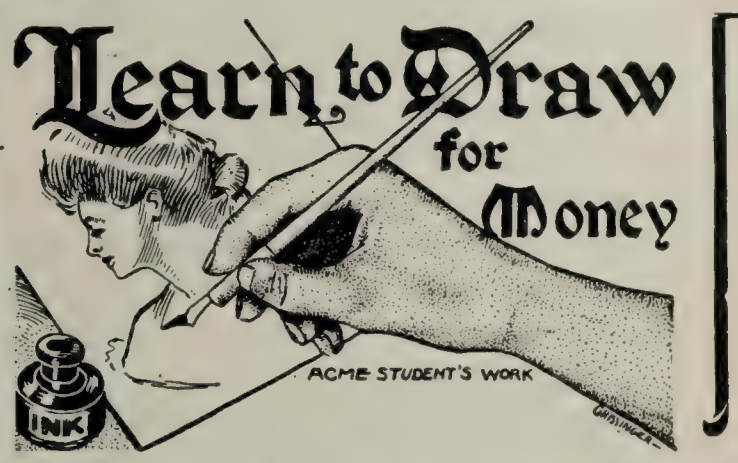
Completely developed—ready to place on market—unusual chance for any firm in this line or man with some means to establish a permanent and profitable business.

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IT'S A FINE PROPOSITION.

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From Credit to Cash

By FRED D. WHITNEY

REPLYING to your favor of a recent date, relative to changing my business from credit to a cash basis, beg to say: The result of my change has been far beyond my most sanguine expectations. Our sales for the same period last fall under just as favorable conditions, were at least 65 per cent less than this fall, and again we are selling a much higher class of merchandise. We are selling goods every day that under the credit system we never thought of trying to carry. As a rule those that have the ready money want the best and those that buy on credit want the cheapest, and of course the better goods bear the better profits and increase the volume of sales.

Another thing, before October 1st very few, if any, articles of merchandise in this town had a fixed price on it, consequently the customer who stood and "jewed" the salesman the longest usually got the cheapest price, and such being the case, it took more salesmen and better ones to do the same amount of business. We have thoroughly advertised and constantly continue advertising that on and after October 1st we would have absolutely one price and spot cash to all alike. Consequently I am selling 65 per cent more goods this fall under the same trade conditions with just two-thirds the salesmen I had last fall, for everyone who comes to my store knows that I have but one price and sell for spot cash, so they trade easier and quicker. The personal letter and circular I sent out to all the trade 30 days in advance, setting forth my intentions and reasons for adopting this seemingly delicate business move, seemed to strike them very favorably and not one customer have I lost, but have gained many a new one. Under our new system we buy often and take advantage of all the discounts on every purchase. We have a fixed per cent which we try to make on an average. We know each night about what we have made. Many of my old customers, both cash and credit, are going to take my advice and along in the summer if they will need any financial assistance to tide them over till they can market their produce, instead of going to some long-time, high-price credit store and mortgaging their crops and stock for say $100 and binding themselves up to pay from 75 to 100 per cent profit on what they buy they are going to go to some bank or individual who lends money on a legitimate per cent and give them the same security and pay cash and save that enormous difference. I am advertising and working hard to get our country on a cash basis so if our farmers' products do not bring at the first of the marketing season what they should, our farmers will not be forced to sell to satisfy hard-pressed merchants' accounts.

The people in the south are fast awakening to a realization of the fact that the greatest drawback to their well-being, financially, is the habit of going in debt for everything they buy. It is an indisputable fact that the south is today in a better financial condition than it has been since the civil war, and many of the leading farmers are abandoning the old unjust credit system, realizing that it not only "keeps their own nose to the grindstone" but necessarily causes them to oppress their tenants to a certain degree. Being the most enlightened and educated of their class, these farmers are wielding a wonderful influence for good over their less fortunate neighbors and it is therefore only a question of a short time until there will be a complete revolution in the business and financial conditions in this section. We are advertising the fact far and wide that we are doing a strictly cash business, and people are coming to our store to trade who have not bought goods in the town before for five years.

This is a fair illustration of how anxious the people are getting for an opportunity to break away from the old methods and establish themselves on a cash basis. Inclosed I hand you a clipping from our paper, showing a half page ad that I run all the time, changing it entirely every issue. I have a mailing list of about 1,000

DOUBLE ENTRY MADE EASY

SENT ON SIXTY DAYS TRIAL

General Trial Balance taken in ten minutes with 10,000 open accounts on your books. Errors located without the use of the **key figures, slips** or any additional work while posting. The only system that will at any time show a correct statement of the business. For descriptive booklet on "Double Entry Made Easy," address, **J. F. DRAUGHON, Nashville, Tennessee**



A USEFUL ARTICLE 25 CTS.

One used daily, saving time and trouble, is the **"Cook Pocket Pencil Sharpener."** Used like knife, making any length point desired, retaining the chips in a little box. Blades are of the best tempered steel, body is brass and heavily nickeled, size convenient for pocket or purse. For sale by dealers or sent by mail on receipt of **25 cents.** Stamps taken.

H. C. COOK COMPANY

18 Main Street **Ansonia, Conn.**



D&C "Looscarf" Collars

Are you enjoying the comforts and satisfaction which is to be had by wearing the "Looscarf." **The only collar with the back button hole pocketed and having a lasting necktie space.** Made in eleven styles, round and square corners. Sizes 12 to 18½, heights 1½, 2, 2¼ and 2½ inches. Price 2 for 25 cents or $1.50 per dozen, postpaid. Descriptive folder on application.

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The Correspondent.

THE following rules by a writer in another journal should be carefully considered by the correspondent or office manager who has charge of the letter filing:

1. Letter files, in any business, should be so arranged that any letter can be referred to upon a second's notice.

2. When a letter is answered a notation of the date of the reply should be written or stamped upon it before it is filed away.

3. All outgoing letters should be copied in the letter-press or on carbon prints. Many serious mistakes are made by men who forget what they have written in one letter and contradict themselves in the next one.

4. It is usually poor policy to select all the letters referring to a certain subject and file them away under a head referring to that subject, for the reason that one is likely to forget whether the letter wanted is filed under a special head or in the usual alphabetical order. It is better to file all letters under the name of the firm or individual from which they come. This rule, however, is subject to many exceptions in large businesses, where cross-filing systems are used.

5. Houses interested in the soliciting of business by mail should be careful not only to keep all replies, but to keep a separate card file for the purpose of classifying the replies received as favorable or unfavorable. It is poor business to solicit a trial order from one who is already a customer, or to keep on writing to a firm that has gone into the hands of a receiver.

Society News.

The annual election of the Illinois Institute of Accountants took place on Monday evening, September 25th, when the following officers and directors were elected:

Mr. Edwin Rice Baker, C. P. A., was proposed for the office of president, but could not see his way to accept the nomination.

John S. Beeler, President.
Arthur D. Ranstead, Vice President.
A. B. Gordon, Secretary.
E. S. Rastall, Treasurer.
Wm. H. Cullen, Auditor.
C. B. Smeeton, Auditor.
C. B. Smeeton, Librarian.
W. C. Appleton, Director.
Geo. W. Strong, Director.
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Our Mr. Cooley.

If every city in the country could boast a man like our friend, Mr. W. W. Cooley, there would be a grand revival among local associations of office men. Mr. Cooley used to live in Minneapolis—and there is a flourishing association there, which owes much to his efforts. He is now located in Alameda, Cal., and the local associations of Oakland and San Francisco owe much to his efforts. If he moves again there will be another local association wherever he locates.

The Institute of Chartered Accountants of Ontario.

The members of this institute attended their annual meeting and banquet at Niagara Falls, Ontario. There was a large attendance and the following officers for the ensuing year were elected: President, W. B. Tindall, F. C. A., Toronto; first vice president, F. H. Macpherson, F. C. A., Windsor and Detroit; second vice president, J. W. Johnson, F. C. A., Belleville; secretary-treasurer, David Hoskins, F. C. A., Toronto.

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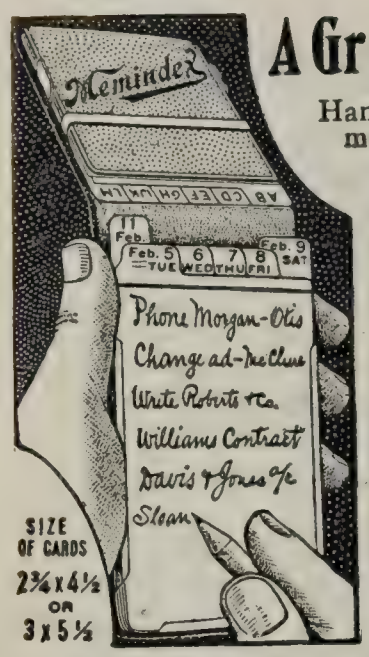
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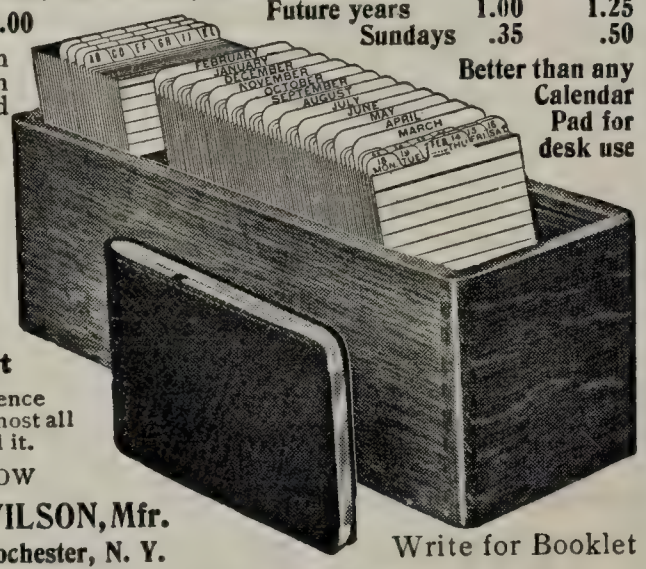
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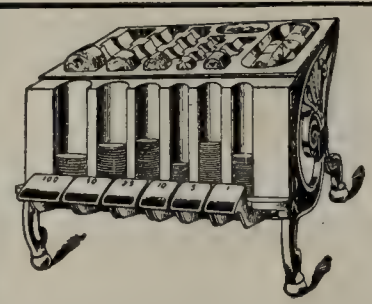


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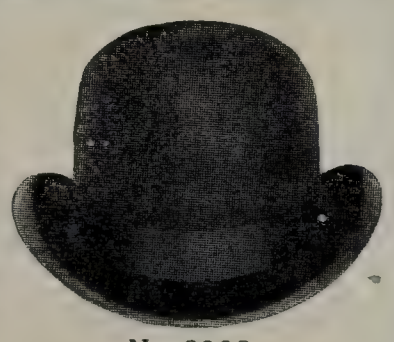
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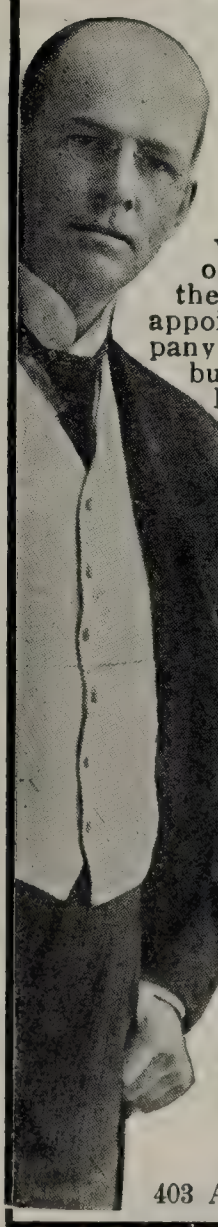
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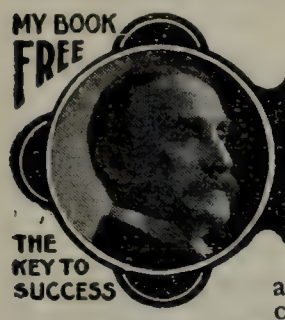
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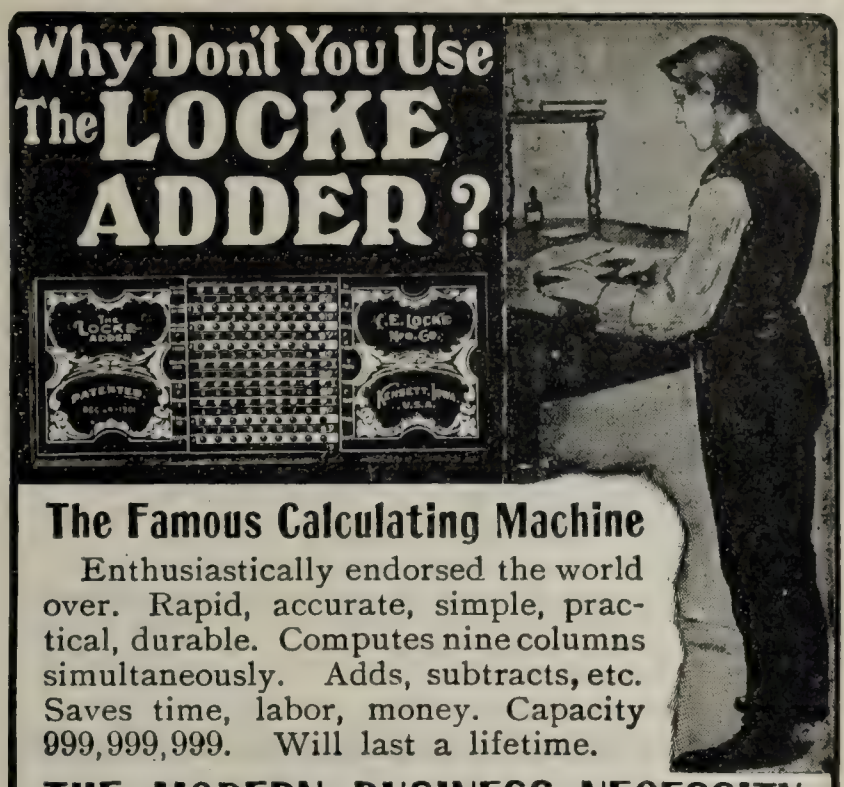
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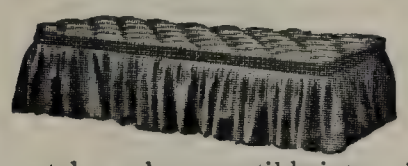
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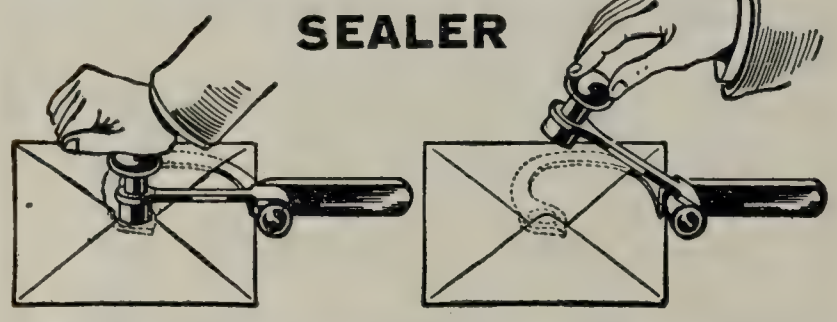
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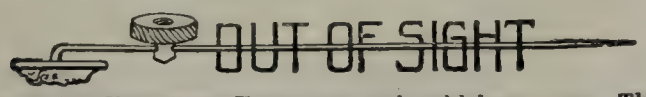
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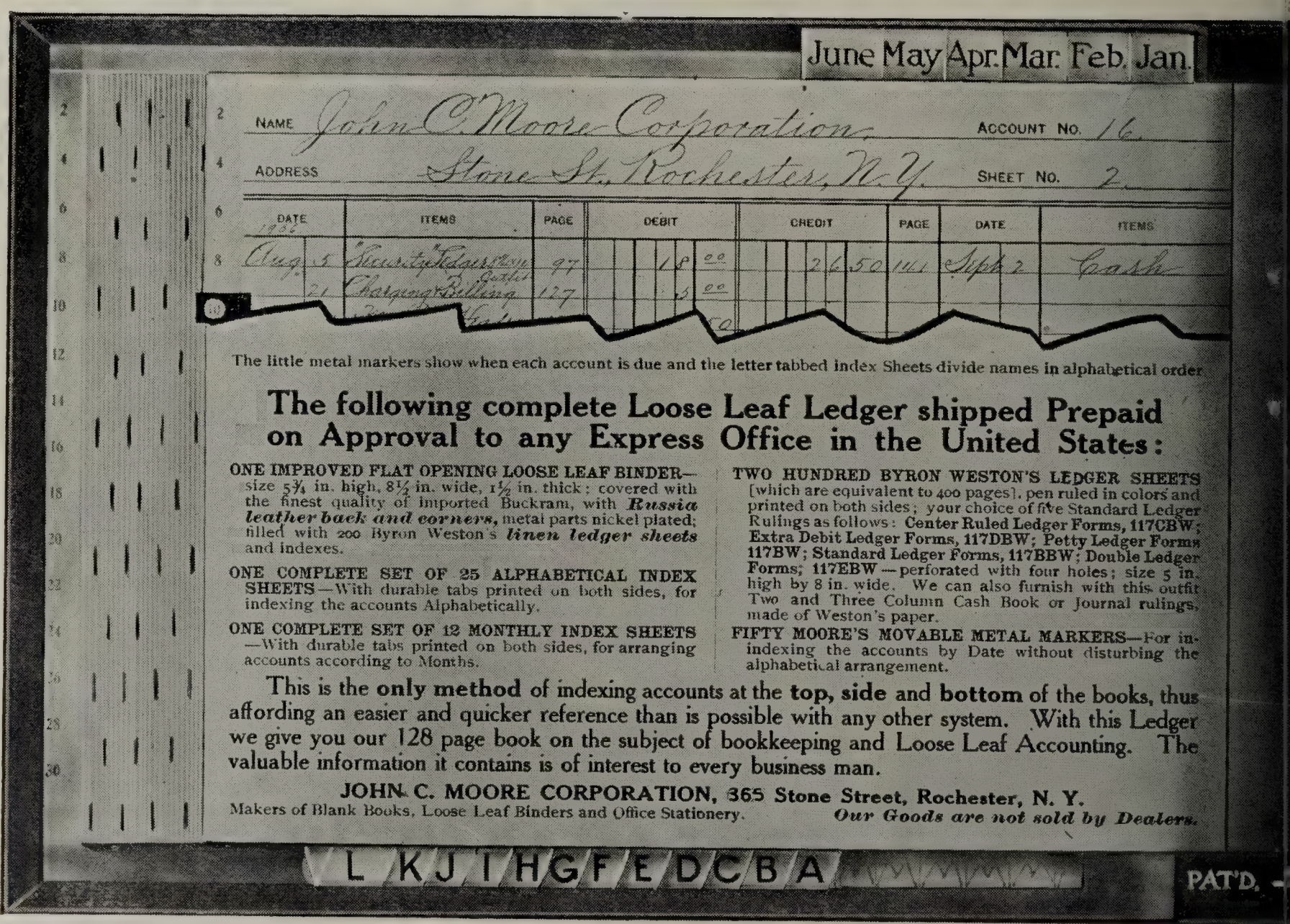
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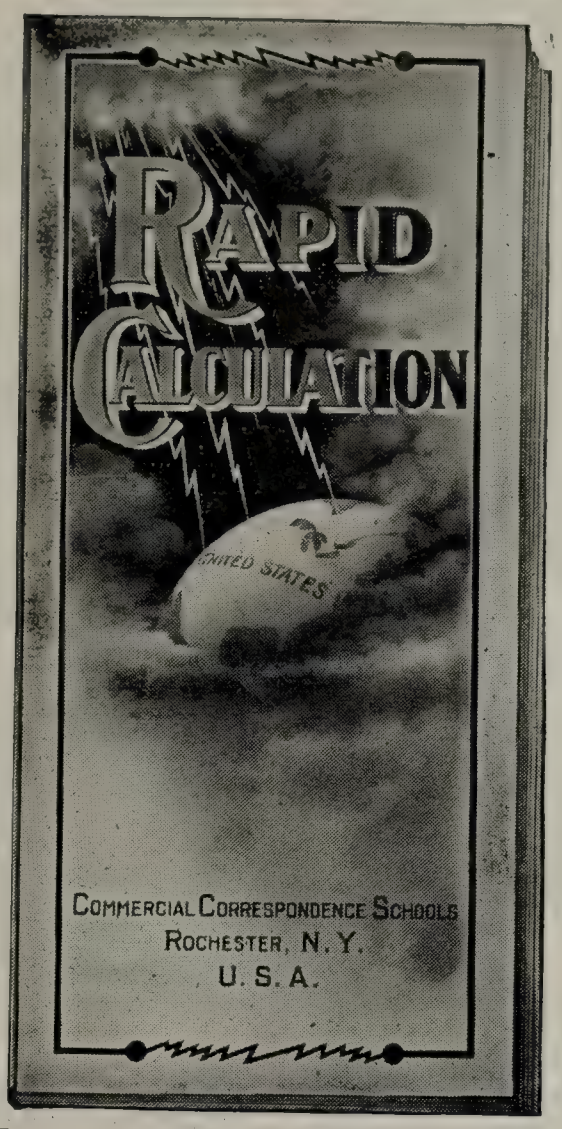
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Frank C. Eastman, Warsaw, N, Y., is the official reporter of Wyoming county. His success was due to instruction received from the Success Shorthand School, 79 Clark street, Chicago. Here is an extract from a letter dated October 9, 1905, addressed to W. L. James, one of the expert instructors in that school:

"I have been busy night and day since I sent in the last lesson, reporting supplementary proceedings, and I was appointed official reporter of the Surrogate and County courts of this (Wyoming) county. This appointment came to me unsolicited. What I have done with your lessons has helped me immensely, for within the last month my speed in writing has been increased 30 per cent. I tell you of my appointment because I feel you are interested in your pupils. I had my first day's session of the County Court today, and came out without any trouble."

Mr. Eastman consequently now enjoys the large salary which the court reporter makes. He was perfected for expert work by the Success Shorthand School (79 Clark street, Chicago). If you will write today about the home instruction of this school you will receive full particulars. See page 877.

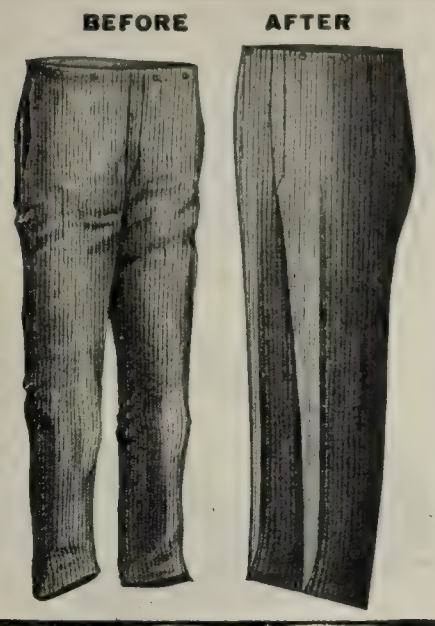
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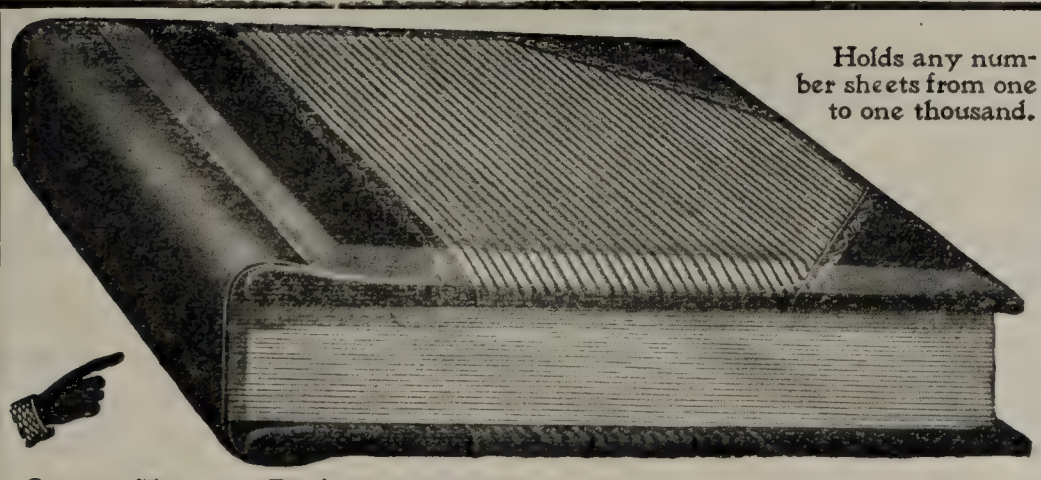
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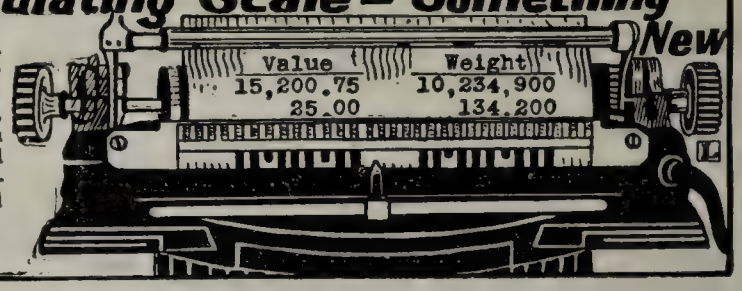
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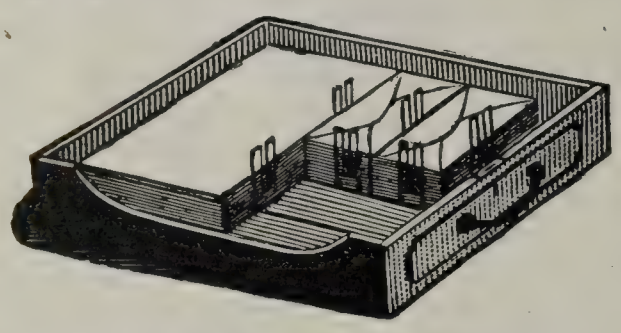
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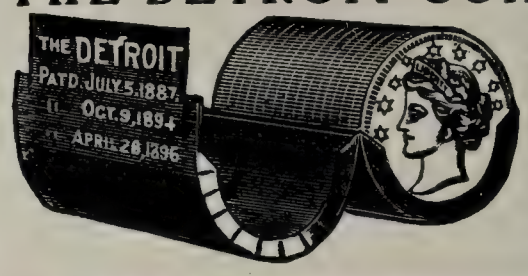
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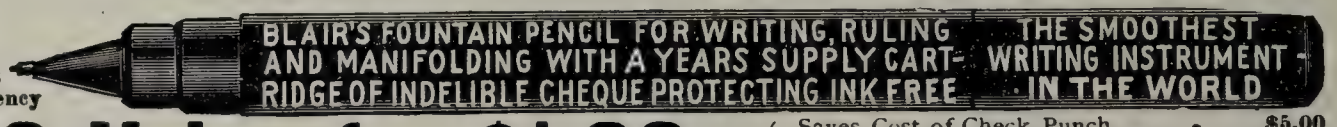
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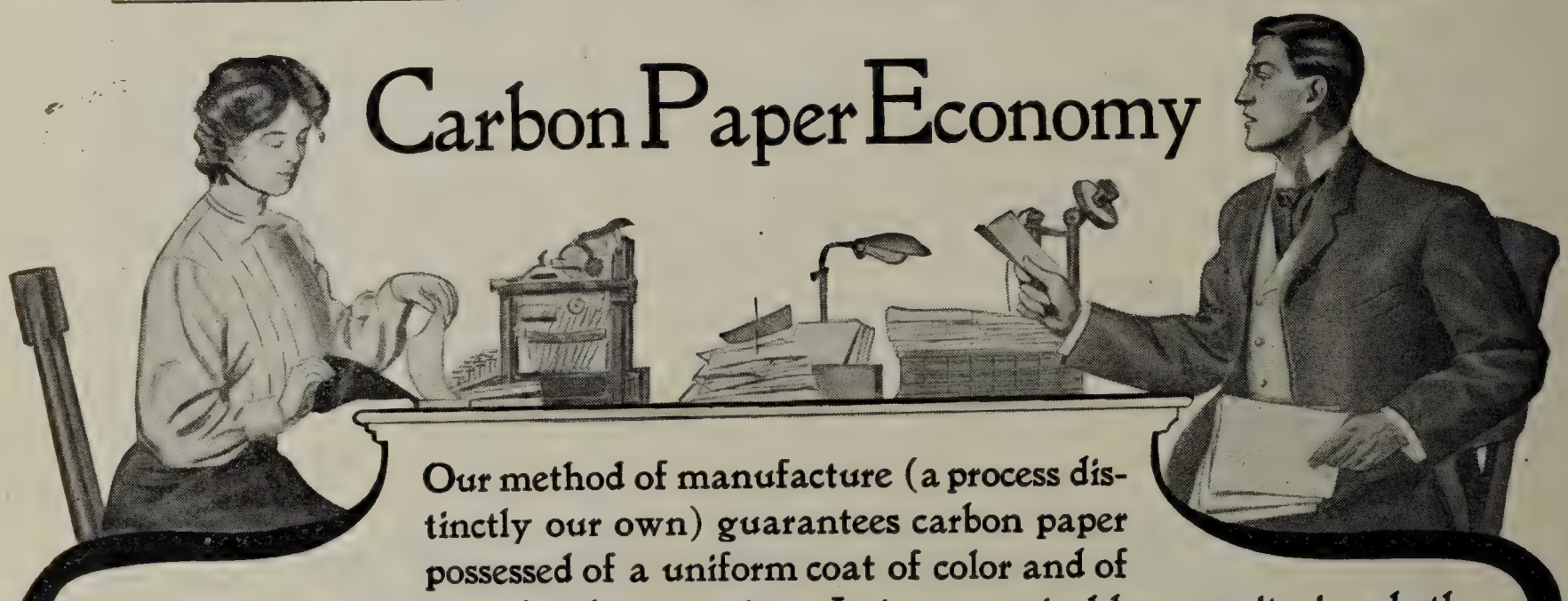
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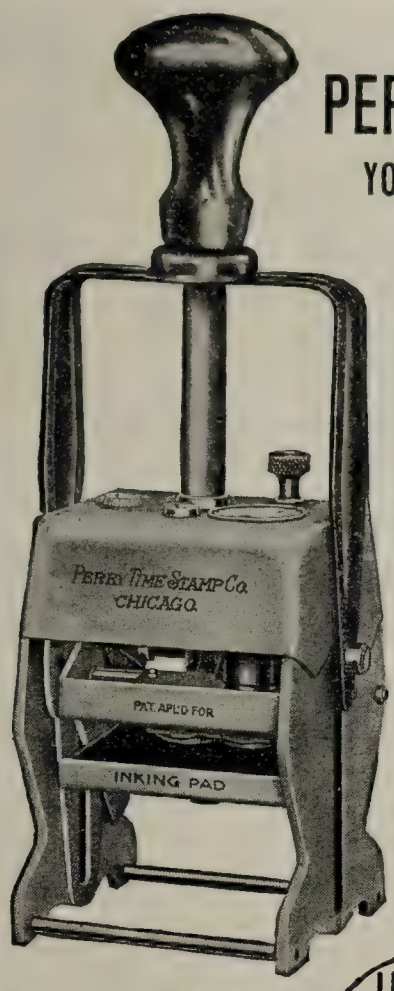
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S. A. Van Petten and Sigmund Majewski are young men 21 years of age, and are at the head of a court reporting office at 301 Woman's Temple, Chicago, doing a business which nets them $5,000 a year. They are graduates of the Success Shorthand School, 79 Clark Street, Chicago, and owe their ability to the instruction received from that school. You can receive the same instruction at your home. See page 877.



The

PERRY TIME STAMP

YOU SHOULD KNOW ABOUT

NO MATTER WHAT BUSINESS YOU'RE IN

It is unlike and far better than any time stamp ever made. It is

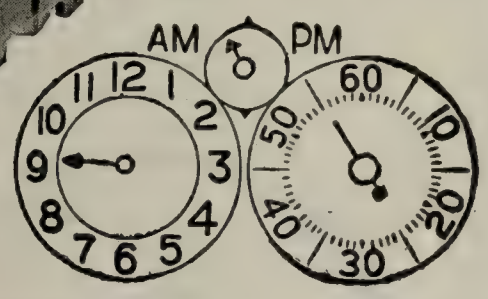
PORTABLE—SELF-INKING —AUTOMATIC

and prints the month, day, hour and minute on any surface where a rubber stamp can print. The most progressive firms are using it to prevent delay in handling correspondence, orders, telegrams, invoices, shipping goods, etc. Unequalled for factory cost systems and timing employees. Guaranteed one year—will last a lifetime. See our exhibit, Office Appliance Show, Madison Square Garden, N. Y. City, Oct. 28 to Nov. 4, 1905.

Write for edition 33 of our free booklet "The Business Man's Time Saver." Tells all about the Perry Time Stamp and our 10 Day Free Trial Offer.

PERRY TIME STAMP CO.
5 W. Madison St., Chicago
27 Thames St., N. Y. City

Branch offices in all important cities.



PERMANENT PENCIL WRITING POSSIBLE

WITH THE



Venus

Indelible Copying, No. 165

PENCIL

Its lead is stronger, writes smoother and wears longer than any other ever made. Makes a better press copy than ink.

At all dealers or postpaid, 65 cents per dozen.

Assorted Samples (including Venus) sent postpaid for 10 cents, 25 cents and 50 cents.

American Lead Pencil Co.
61 East Washington Square, N. Y.
21 Farringdon Ave., London, E. C.

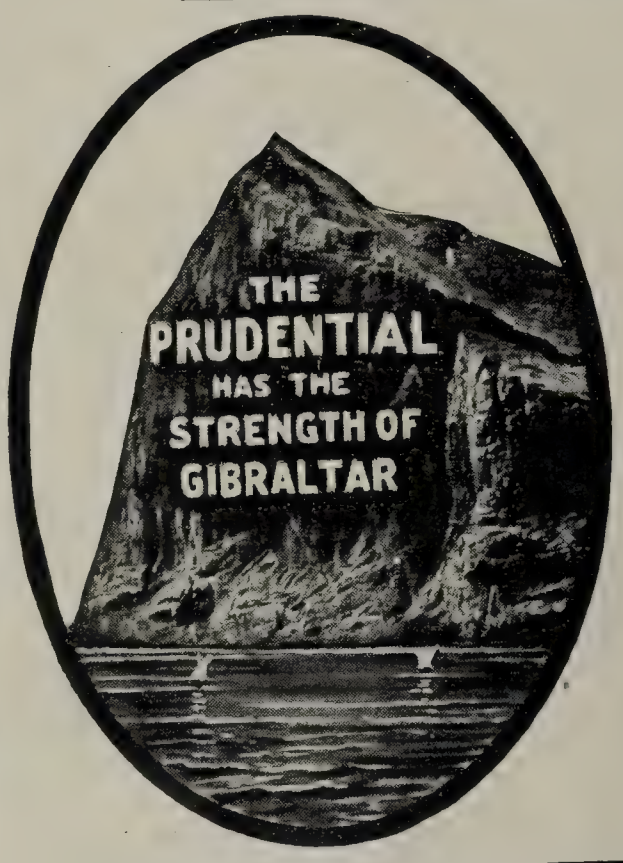
THE FIVE-YEAR DIVIDEND POLICY
ISSUED BY
The Prudential
Provides for Early Distribution of Profits.

This policy appeals strongly to the man who wants to protect his family and at the same time realize for himself a substantial and early return on the premiums paid by him.

This is done by the apportionment of dividends every five years.

The various options at the end of the five-year periods are exceedingly attractive and the experience of the Company shows that business men and others carrying policies upon this plan recommend it highly.

At the end of each five-year period, as the dividend is apportioned, the person insured has the choice of one of the following:



1st.—**Cash.** The dividend may be withdrawn in cash or may be applied towards the payment of any premium then due.

2d.—**Reduction of Premium.** The dividend may be used to reduce premiums for the ensuing five years.

3d.—**Paid-up Addition to Policy.** The dividend may be used to purchase additional insurance which will be fully paid up and which will participate in future dividends. This paid-up addition will be included with the face of the policy should it become a claim.

The Premiums are Fixed and Never Increase.

Policies Issued on the Whole Life, Limited Payment and Endowment plans.

The PRUDENTIAL
Insurance Company of America

Incorporated as a Stock Company by the State of New Jersey
Home Office, Newark, N.J. JOHN F. DRYDEN, Pres.

Send in this Coupon

Without committing myself to any action, I shall be glad to receive free, specimen of Five Year Dividend Whole Life Policy.

For $.....

Name.....Age.....

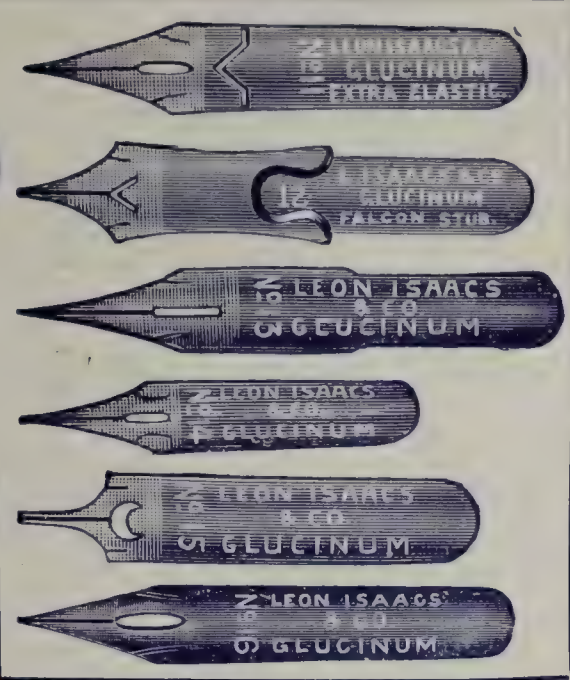
Address.....

Occupation..... Dept. 125.

If a Specimen Endowment or Limited Payment Policy is desired, specify instead of "Whole Life."



THE SLICKEST PEN EVER MADE



ARE YOU A CRANK?

IMITATED EVERYWHERE
EQUALLED NOWHERE

We know thousands of penmen who really didn't know how well they could write, simply because they were too cranky to quit using a pen that would not do good work.

They all sent us 15 cents for samples of pens.

WHY DON'T YOU

Send us the 15c. for 30 styles of real pens. You will receive the pens promptly, mounted on a Souvenir Sample Card.

Leon Isaacs & Co

The Best Penmen in the World tell us that we make the Best Pens ever made.
Of course we do—people have been telling us so for the last 30 years.
Are you married to an inferior quality pen?

GLUCINUM PENS

MANUFACTURED ONLY BY

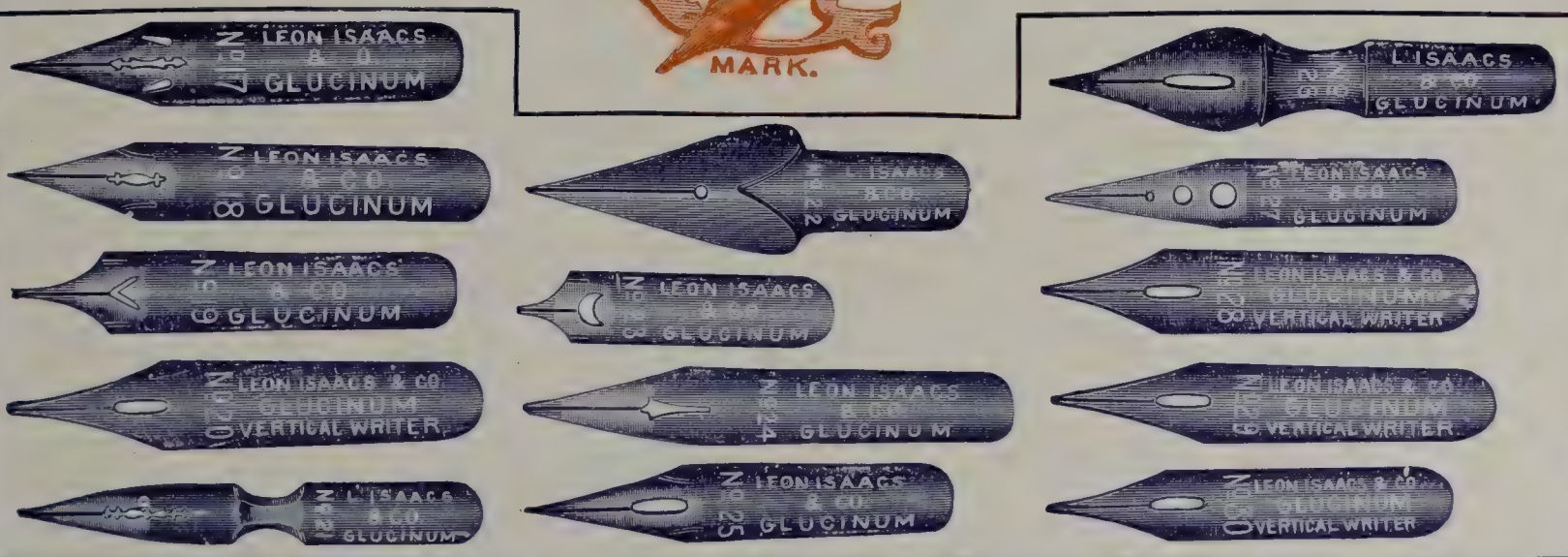
The Turner & Harrison Pen Manufacturing Co., Inc.

FALCON PEN WORKS Geo. Malpass, President R. Malpass, Treasurer **PHILADELPHIA, PA.**

BEWARE OF IMITATIONS

TRADE MARK.

ACCEPT NO SUBSTITUTE

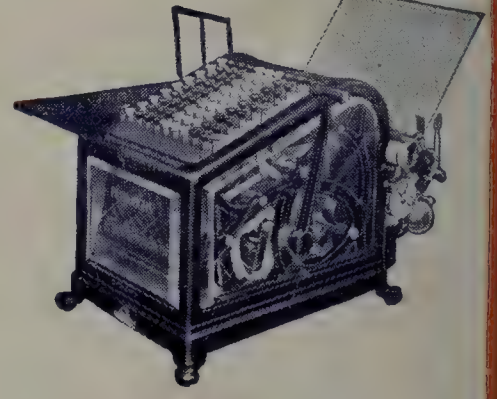




The Nightmare of Figures

Did you ever go to bed after a fruitless search for an elusive error in a trial balance, and see columns of figures chase up and down the walls and ceiling? The aching drudgery of adding, multiplying, dividing and subtracting figures, the nerve-racking, brain-tiring search after the mistakes—the dull machine-like repetition—unfits the best clerk for the constructive mental work, the kind that pays the employe and employer.

Let a Machine Do Such Work—Let Us Show You How!



Our Business System department will make suggestions to you on new BURROUGHS' ways of handling the details of your work. ¶ These ideas will cost you nothing. They have been found effective in saving time and work in the most progressive concerns. ¶ The machine will cost you less than six cents a day.

¶ It will save you five-sixths the time it costs you now. ¶ Write to-day, giving the character of your business, your name and complete address and let our system specialists tell you about the BURROUGHS' way.

Nine-tenths of the adding and listing machines sold are Burroughs

BUSINESS SYSTEM DEPARTMENT

BURROUGHS ADDING MACHINE COMPANY

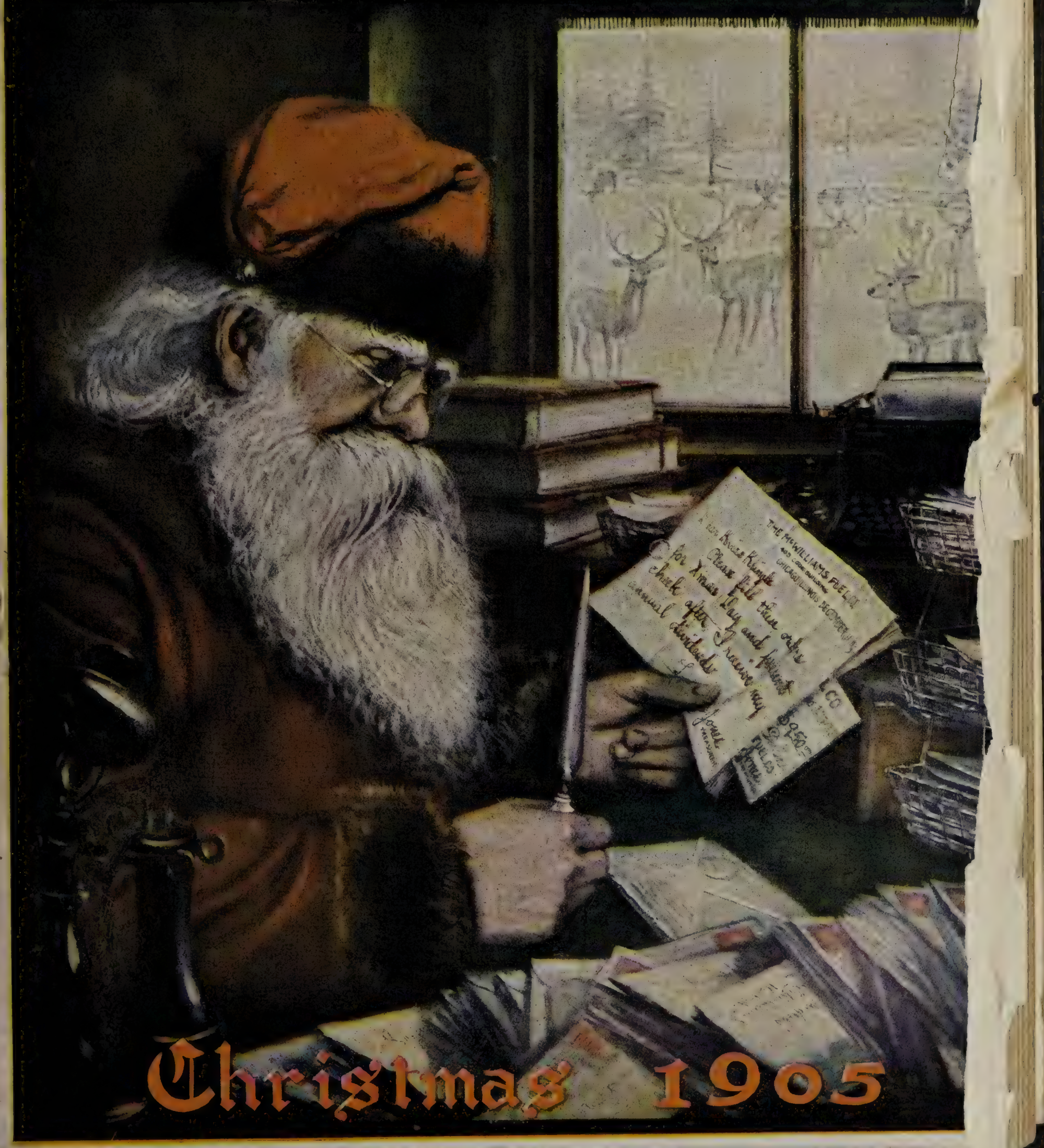
Formerly American Arithmometer Co. of St. Louis

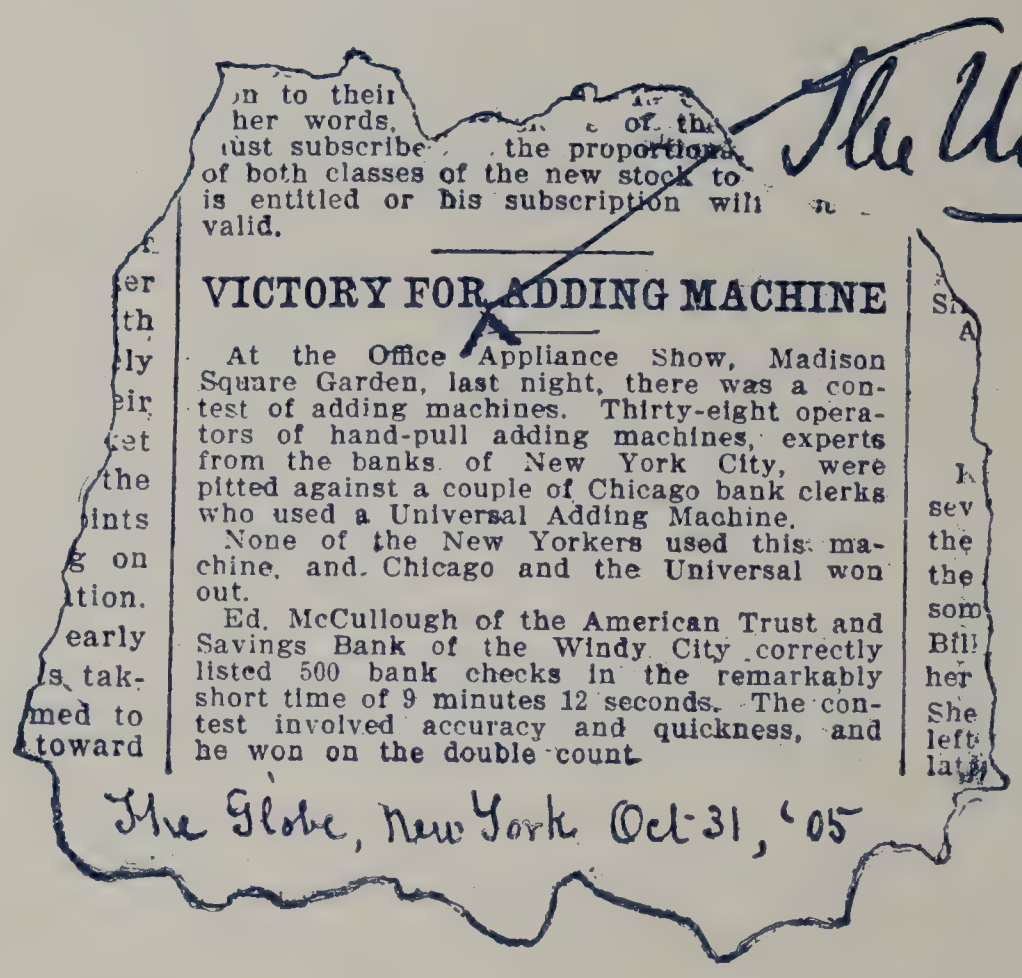
BLOCK K DETROIT, MICHIGAN U. S. A.

The Business Man's MAGAZINE

& THE BOOK-KEEPER

E.H.Beach, Editor





Prints Those Red Totals

Take this victory at its face value and then consider the new No. 5 Universal Adding Machine with an electric button in place of the hand lever and you have an *Electric* Adding Machine which challenges the attention and consideration of every wide-awake business man.

Don't hesitate a moment about sending for a Universal *Electric* for a free test in your office. DO IT NOW.

Universal Adding Machine Co.

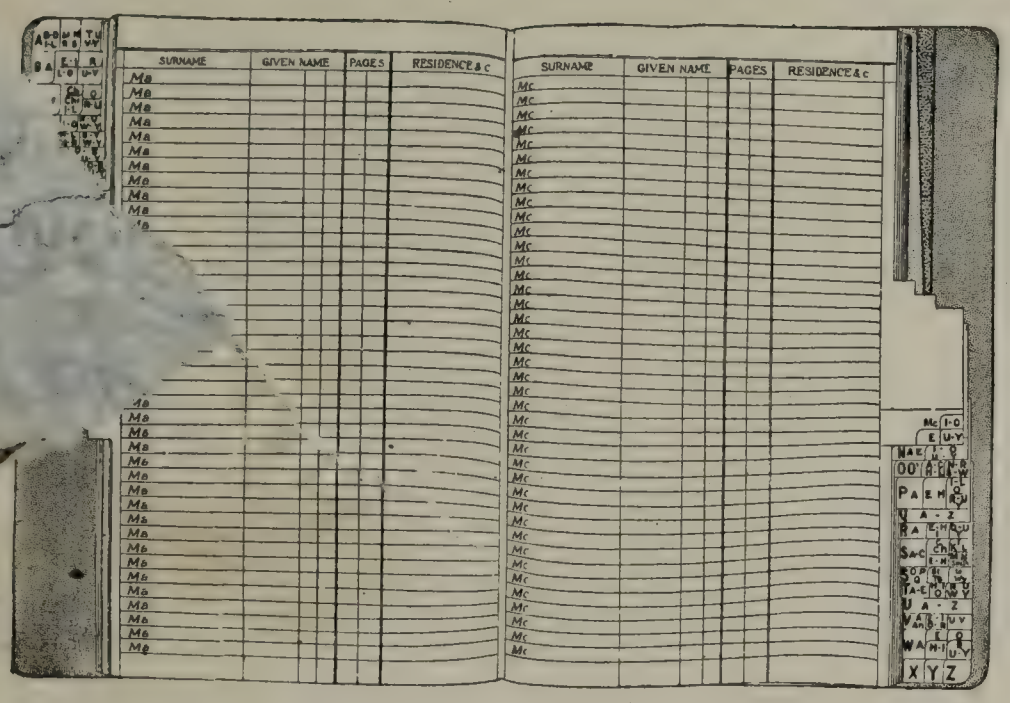
GENERAL OFFICES AND FACTORY

3805 LACLEDE AVENUE, ST. LOUIS, MO.

NATIONAL

R. & L. INDEX

AS ITS name implies, the RIGHT and LEFT index works both ways—from FRONT to BACK and BACK to FRONT. By a new and ingenious style of duck tabs, the entire alphabet is always in sight, as illustrated in the cut. The index tabs are added to the size of the book—not taken away from it, and consequently the full width for the insertion of names remains.



The tabs of the **R. & L. INDEX** alternate both in color of material and color of printing, which enables the user to distinguish them instantly. The books are printed with letter combinations carefully computed and with variations increasing proportionally with the capacity. Made in eight sizes and styles, holding from two thousand to ten thousand names. Handsomely bound in Russia back and corners and cloth sides with gold stamping. For sale by all stationery dealers who have not become stationary dealers. Send for circulars.

FREE: Several issues of our snappy little publication, "THE NATIONAL," containing "Musings by Marcus," mailed upon request

TRUST

THE EAGLE ON NATIONAL BLANK BOOKS, MADE AT HOLYOKE, MASS., JUST THE SAME AS YOU TRUST THE ONE ON GOODS PUT OUT BY YOUR UNCLE SAM AT WASHING

TON, D. C.



NATIONAL BLANK BOOK CO.

HOLYOKE MASS.

Advertising-The Money-Making Business of To-Day





Facts for Young Men and Women Who Want to Earn from $1,200 to $6,000 a Year

METHODS THAT HELP BUSINESS MEN IN DOUBLING TRADE

By GEORGE H. POWELL

THE advertising business is yet in its infancy, in spite of the marvelous commercial development that has revolutionized all principal lines during the past few years.

More than that, where one old-established concern has at last been won over to modern publicity methods, and where a trained advertising writer has been placed in charge of the work, a dozen new enterprises have come into the field, each starting out with a far keener appreciation of the possibilties of advertising than would be realized even now by many long-established houses.

In practically every important instance the successful newcomers have won quick recognition by resorting to superior advertising, and as a result the demand for young men and women who can write good trade-pulling ads has steadily increased.

Advertising, too, is a highly profitable vocation that calls for trained brains, and it offers little to those who are satisfied to remain in the ranks of mediocrity.

More than seventy per cent of all the new advertisers each year fall by the wayside simply because their copy is commonplace and arranged on wrong lines. With such a fearful mortality one is led to wonder at the continued blind faith of so many advertisers who refuse to use the same good judgment in their advertising expenditures as they use in matters of salesmanship or law.

To see a business man insert the veriest tommy rot in his local papers, using perhaps eight or ten inches space to say little, and saying that little in the most verbose manner possible, instead of originating something bright and snappy, *and* liberally utilizing the illustrative and typographical in not more than five or six inches space, is disheartening.

To see these inconspicuous efforts appearing day by day—the same ad often running without change for days or weeks—is to a considerable extent harmful, since the true value of the good ad is not as thoroughly appreciated when such a large percentage of the advertisements in the 25,000 American publications are so ordinary; and one of the old-fogy ways of judging a thing you know very little about is by the doings of others who are SUPPOSED to be successful.

All that I have said is becoming more thoroughly understood by observing business men everywhere. They are fast recognizing the fact that it costs as much to insert an ad that will only attract the attention of a few as an up-to-date announcement that will interest and create sales among a vast percentage of the readers.

During the past few years I have instructed hundreds of business men who realized their shortcomings, and the result has been more business and greater profits. One New York State advertiser mailed 1,000 booklets and received four orders amounting to less than $25. This before he enrolled as a Powell student. After completing my system of Correspondence Instruction he revised his advertising, sent out 10,000 booklets, and took over $150,000.00 in orders. And this is by no means a rare example.



Myers and Hoffman
ADVERTISING and General Publicity.
MYERS BUILDING
Bethlehem Pa.



MR. GEORGE H. POWELL, New York City.

Dear Sir: No doubt you will be surprised to hear from two of your former pupils, who now conduct an advertising business together.

We have used the "ideas" and principles you taught us with good effect.

We have often been asked "Who taught you fellows advertising?" and we are always proud to say, "George H. Powell, New York City."

"BEST" is a much abused word in modern advertising. There are occasions, however, when it exactly "fills the bill."

"BEST" as applied to the Powell System of Advertising Instruction is the only word to use, not only on account of the completeness of your course, but also on account of the "personal interest" which you show in your students' studies under you.

Use us any time for reference. We will be glad to speak for you whenever opportunity offers.

Very respectfully,
MEYERS & HOFFMAN.

Readers of THE BUSINESS MAN'S MAGAZINE who are interested will note the testimony of Mr. Hamilton, given on this page, which also abounds in evidence that my work of training business men is noteworthy to a degree. It must be evident, too, that the Powell System is a personal, rather than the ordinary, method of correspondence instruction—that I teach as though I had only one student.

The cut-and-dried form from start to finish has no place in my labors.

My whole business life is concentrated on this one endeavor of creating skillful advertising writers, and I attempt nothing else.

And what a wonderful lever for good we find in concentration! It's practice demonstrates that it is not "born talent" that wins in advertising or most any other line of labor, but, on the contrary, that conscientious work and steadfastness of purpose are what create our business heroes and make them conspicuous above their fellows.

As the talented editor of the New York *Journal* said editorially, "the jail-breaker is successful because he is forced to concentrate and has nothing else to do." And again, "as the low-browed criminal is able to do remarkable things with a very inferior set of brains when those brains are entirely concentrated on the effort to escape, the average man can do GREAT things with average brains if he will only spend all his energies on one line of effort."

Such deep understanding is worthy of reflection. Every young man and woman who has his or her way to make in the world will do better by remembering that there is no such thing as a "born advertiser," but that a common school education and plenty of application are prime requisites.

I have always encouraged Powell students to bring out what lies dormant in nearly all, and with the best correspondence instruction system the world ever saw, I have enabled my graduates everywhere to earn the largest salaries and incomes in the shortest possible time.

Think of a young man immediately after completing the Powell System taking up ad writing as a means of paying his way through Princeton College; or of the young lady who graduated from my instruction and came to New York in the dullest summer period, where she has constantly averaged from $25 to $50 a week AS A BEGINNER!

These examples, which I could easily multiply, also show the great demand. Advertisers eagerly welcome the skilled ad writer, and I am the one teacher being called upon to supply this demand. The Powell System is practically the "survival of the fittest."

I have two free books to mail those who are anxious to rise in the world and would like to read about what has been done—my artistic Prospectus and "Net Results"—together with facsimile proof which lay bare the whole subject.

For free copies simply address me.



WHAT POWELL METHODS DID

NEW YORK, Nov. 11, 1904.
MR. GEORGE H. POWELL.

Dear Sir: I resigned the Presidency of a University with nearly one thousand students to accept the position of Superintendent of the retail department of the great wholesale and jobbing house of G. W. Martin & Bro., 3 and 5 Harrison St., N. Y. City.

I became your pupil and paid special attention to advertising, letter and booklet writing, and general business methods. I found your course of study so thorough and your personal suggestions so practical and helpful that from the first I was able to handle my department with ease and success.

With your co-operation and counsel I have been able to supervise a large corps of salesmen and direct business relations with from 1200 to 1500 retail grocers—increasing daily. These are our active customers.

A high official of a leading city bank recently expressed surprise and admiration at the completeness of our methods. He said that in all his wide experience he knew of no house in our line that equaled our system, and no house in any line that surpassed it.

I thank you for your skillful instruction, unfailing patience and genial courtesy which made our relations so pleasant and I greatly regretted the end of the course. Yours very sincerely,

JAY BENSON HAMILTON.

GEORGE H. POWELL, 1639 Temple Court, New York

TRADE B BEST VALUE V MARK

Two Loose Leaf Ledgers Have Stood The Test

and both are manufactured by Baker-Vawter Company.

B-V Screw Lock Ledger

B-V Automatic Ledger

the strongest, safest, most expansive, most easily operated, most highly finished ledgers manufactured. This is the unqualified testimony of the users.

Chicago, Oct. 21, 1901.

Gentlemen:—We have received the new Liability Ledger made for us in place of your ledger No. 1, which we have had in use in our office about two years. While we notice several points of improvement in your method of manufacture, the old binder was so little worn that, by changing the capacity to meet the necessity of our greatly increased business, we could have used it for several years more. We think very highly of the merits of your binding devices and are gradually extending them to various departments of our bank.

Yours truly,
STATE BANK OF CHICAGO,
F. I. Packard, Asst. Cashier.

Atlanta, Ga., July 30, 1902.

Gentlemen:—We re-organized our business in February, 1901, succeeding the firm of Douglas and Davidson Company. At that time, I found the books in the Counting Room were run on the old-style system, very tedious and troublesome. We immediately put in your loose-leaf Ledgers and Monthly Account System, as well as other books, and although our business has increased the last year over 40 per cent. yet we find no necessity whatever of increasing our clerical force in the office.

The loose-leaf System for Department Stores is invaluable. We have found it thoroughly satisfactory in every particular, and cannot too highly recommend it, and we have much pleasure in giving you this testimonial.

Sincerely yours,
DAVISON-PAXON-STOKES CO.
F. J. Paxon, Secy. and Treas.

We have satisfied many others whose accounting needs are somewhat similar to those in your institution.
Write us today.

Baker-Vawter Company
Originators of the Loose Leaf System
350 Broadway, New York Tribune Bldg., Chicago

TRADE B BEST VALUE V MARK

THE BUSINESS MAN'S MAGAZINE
AND
THE BOOK-KEEPER

Official Organ International Association of Office Men

Edited by E. H. BEACH

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"Entered as Second-Class Matter January 9, 1905, at the Postoffice at Detroit, Michigan, under the Act of Congress of March 3, 1879."

PUBLISHED MONTHLY BY

The Book-Keeper Publishing Co., Ltd., The Book-Keeper Building **Detroit, Mich.**

LEARN BY MAIL TO BE A

CERTIFIED PUBLIC ACCOUNTANT

and Earn $25 to $100 a Day

Bookkeepers, Accountants, Bank Clerks and Office Men should make the highest use of their mental abilities. Specialists in auditing earn large incomes. We can teach **you** how.

Write and we will show you why there is an increasing demand for **CERTIFIED PUBLIC ACCOUNTANTS**, and how our mail course in Certified Public Accounting will thoroughly qualify you to open or audit the most intricate set of books.

Every member of our Board of Instruction is a Certified Public Accountant. Each student's work receives careful and individual attention. **We guarantee against failure.**

Ambitious men should investigate our course in Certified Public Accounting, conducted entirely by correspondence. It shows how to train the brain to its highest earning capacity. It will increase your present income and give you the opportunity to earn $25 to $100 a day as Certified Public Accountant.

Our course different from all others. It has many distinct advantages. Conducted by practicing experts, nothing theoretical. And the fee places the entire course within reach of every man. Write for free prospectus, which tells the whole story.

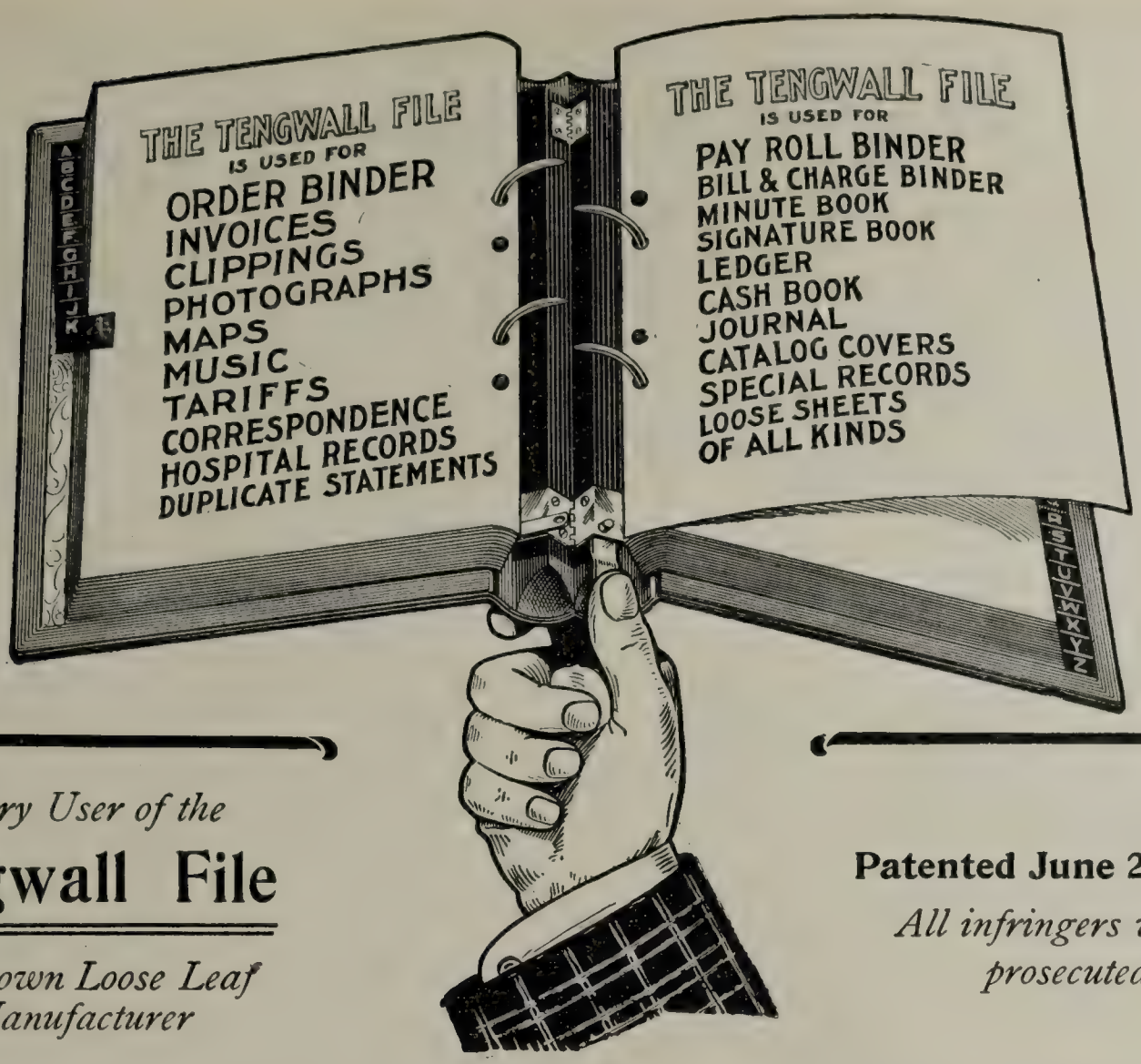
Note:—We furnish each student with bound Volumes for course selected, as soon as he is enrolled. Each volume is complete in itself. We also teach **Practical Accounting, Theory of Accounts, Auditing, Commercial Law, Book-keeping and Business Practice.** Write which subjects interest you and we will mail full particulars.

SPECIAL: We are making an attractive offer for the holiday season, but you must enroll during December to secure its advantages.

EDWARD M. HYANS, C. P. A., Manager.

Universal Business Institute, Inc.,

Dept. M. 27-29 E. 22nd St., NEW YORK, N. Y.



Every User of the

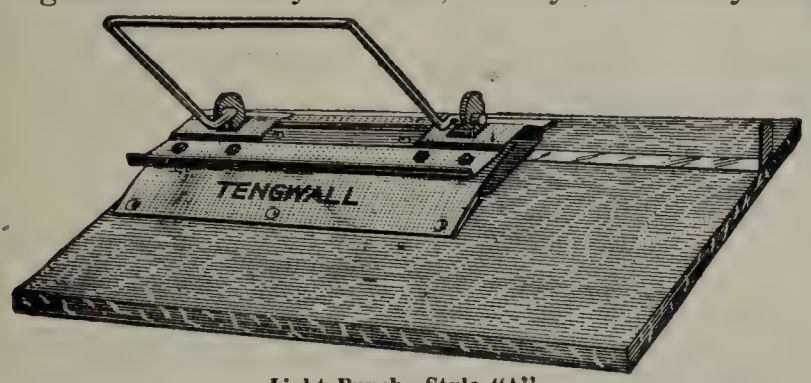
Tengwall File

Is his own Loose Leaf Manufacturer

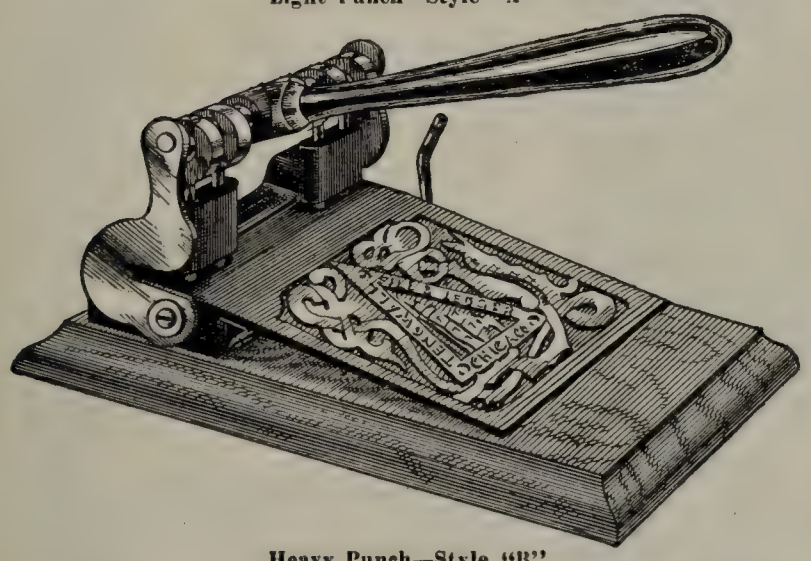
Patented June 2nd, 1891

All infringers will be prosecuted

¶ The Tengwall File with the Tengwall Desk Punch offers all of the advantages which any Loose Leaf System affords and may be used for a greater number of practical purposes with a greater economy of time, money and annoyance than any other office device.



Light Punch—Style "A"



Heavy Punch—Style "B"

¶ The Tengwall File is furnished with hinged or divided back. Curved metal prongs, one pair on each side, hold the sheets as firmly as in a bound book and in perfect alignment. The pressing of a thumb spring opens the file, making it possible to insert new leaves instantly or remove old ones without disarranging the others. Close the file, it locks automatically.

¶ The Tengwall File is the handiest file for reference. There is no dead matter to finger over. The contents may be classified numerically, alphabetically, or by any other method desired.

¶ Tengwall Files are made in ten sizes, carried in stock for prompt delivery. Special sizes furnished on short notice.

¶ Tengwall Desk Punches are supplied with proper gauge to fit prongs of files. Light Punch Style A, nickeled, with base of polished veneer wood. Punches 1 to 6 sheets in one operation. Heavy Punch Style B, neat and durable, base of hard wood. Over half a million Tengwall Files now in use in the U. S. and Canada.

SOLD BY LEADING STATIONERS EVERYWHERE OR THROUGH THE MANUFACTURERS

TENGWALL FILE AND LEDGER CO.

Ravenswood Station, **CHICAGO, ILL.**

CHRISTMAS COSMOPOLITAN



Put a dollar bill in an envelope with your name and address, and mail it to us. You can not purchase for the same money anything so beautiful or so valuable as the twelve copies of the Cosmopolitan that will be delivered to you—one each month for the next year.

COSMOPOLITAN MAGAZINE
1789 Broadway, New York City.



HERE is no doubt that your letters written under an Embossed Letter-head and on good paper are efficient result-bringers.

¶ People very quickly judge your business by the stationery you send out. This stationery question is one of great importance, and to make your business a success, should not be overlooked. Our large plant and equipment allows us to give you the benefit of wholesale rates.

¶ Fill out the blank form at the corner of this page. Enclose with it the Letter-head that you are now using. Mark out anything that you do not want and write in anything that you wish to have printed. Tell us whether you want as good, better, or the same kind of paper.

¶ To any firm who writes to us on its own Letter-head and fills out the mailing form below, we will be glad to send a rough suggestion for a design and give prices on the execution of the suggestion. We are always very happy to submit samples of our work.

¶ Engraved and Embossed invitations, Announcements, Business and Calling Cards.

CALENDARS

Something Unique to fit 6½ Envelope
EMBOSSED,
ENGRAVED and
HAND PAINTED

Cost from 20 to 100 Dollars per 1,000.
Samples now ready

AMERICAN EMBOSSING COMPANY

Seneca Building
BUFFALO, N. Y.

American Embossing Co.,
Seneca Bldg., Buffalo, New York

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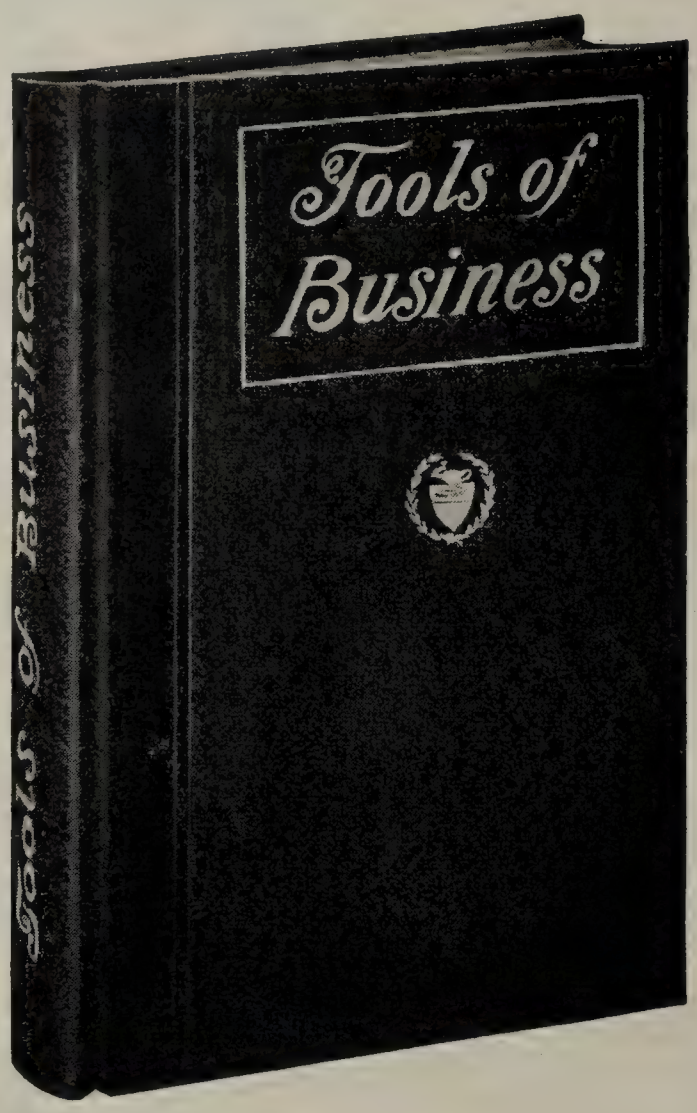
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To Export Manufacturers and Manufacturers who Want to Export

"Export Experience" tells the how and the why of the export proposition, without waste of words.

Profitable Advertising, Sept.'05.

A VALUABLE little book for the manufacturer who desires to secure trade in foreign countries is "Export Experience," by J. D. Morrison. The author's experience covers a number of years of travel in countries south of the equator, on the Continent and in Great Britain, and a quite extensive acquaintance with manufacturers, export commission houses and export agents in the United States. In his book he deals with several different phases of export business, including a consideration of methods, the traveling representative, cataloging, the export agent, the export commission house, the manufacturers' agent abroad, territory, the advertising method, export advertising copy, follow-up letters, and schemes. Each chapter presents its subject in a definite informative manner that indicates a thorough knowledge thereof.

Pacific Coast Advertising, Oct.'05.

"Export Experience" is the simple title of a 32 page-and-cover booklet from International Buyers' Index, 110 Broad street, New York.

It is written by J D. Morrison, who says that the booklet is written "To acquaint the manufacturer, who has had but little or no experience at exporting, with the possibilities and responsibilities," of such a trade. And it does it, clearly, logically and just as plainly as though he were talking it over with you. A neat booklet, too. Antique stock, black body matter, with fancy initials, head and tail pieces in brown; and a few marginal thumb nail sketches.

Any *manufacturer* who writes for it on his own business letter head will receive a copy with our compliments. Others—send one dollar.

INTERNATIONAL BUYERS' INDEX, 118 BROAD ST., NEW YORK CITY.

A FINANCIAL OPPORTUNITY

The Earning Power of Money Invested in

KORNIT

Here is a Financial Opportunity to make an investment in an up-to-date, energetic, money-making Industrial Manufacturing Company, which owns all the United States patents, processes and exclusive rights for producing Kornit a product never before manufactured nor sold in this country. The demand for Kornit is great and the profit of manufacturing and selling is ENORMOUS. Read every word of this announcement and ACT AT ONCE.

The Earning Power of Money

In a recent article in "Success," Henry Clews says: "Money represents the efforts of man." If one has a million dollars he can for a day, control a force equal to a million men. Every dollar one saves gives him practical control of the services of one man for one day. The man who has the ability and strength to save money can make these moneys work for him as if they were men. The question is, HOW and WHERE can it be used to the greatest advantage? If you invest it at small rate of interest, you simply give someone else the opportunity of making your money earn money for THEM; if you spend it, all possibility of making it work for you is lost.

One hundred dollars invested at 16 per cent. interest will earn in a year as much as sixteen men working for you one day. It is, however, possible to make one hundred dollars do the work of ten, fifty or even one hundred men; it depends on how and WHERE you invest it.

Every man is desirous of securing for himself a competency which will enable him to enjoy the fruits of his labor at as early a period in his life as possible. This is a problem, however, which is becoming more difficult and more complex each year.

Consider these facts seriously, and decide if it is not wise to invest at once in THE KORNIT MANUFACTURING COMPANY, and draw a handsome yearly income from its enormous earnings.

The Story of Kornit

BY PRESIDENT CHAS. E. ELLIS

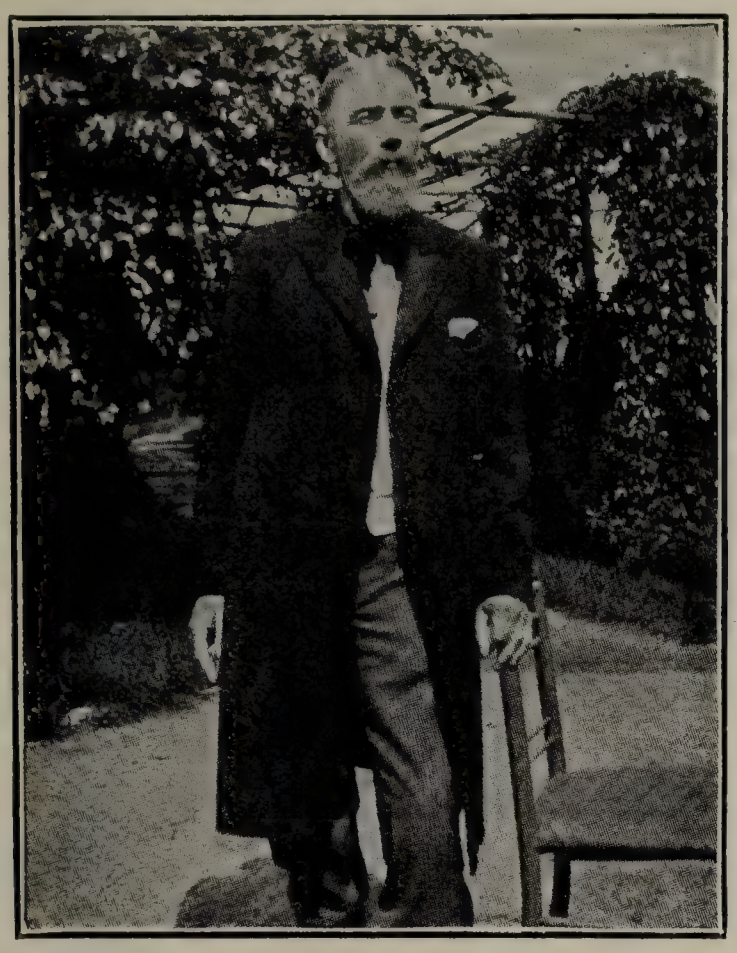
KORNIT was invented by JOHANN GUSTAV BIERICH, a subject of the Czar of Russia, residing at Menkenhof, near Lievenhof, Russia, and is a Homogeneous Horn or Hoof substance. Kornit is produced by grinding horn and hoof shavings and waste into a palpable powder and then pressing under heavy hydraulic pressure with heat into a homogeneous slab. This slab produces a substance which can be sawed or turned the same as ordinary wood. It is of a beautiful black consistency and IS EXTREMELY VALUABLE as a NON-CONDUCTOR FOR ELECTRICAL SUPPLIES. It is a matter of record that the electrical industry in this country AT THIS TIME DOES NOT HAVE a satisfactory material for heavy or high insulating purposes. A slab of Kornit one inch thick was tested in Trenton, New Jersey, by the Imperial Porcelain Works and was FOUND TO HAVE RESISTED 96,000 VOLTS OF ELECTRICITY. It may be interesting to note here that the heaviest voltage which is transmitted in this country is between Niagara, Buffalo and Lockport, New York. The voltage transmitted by this company is between 40,000 and 50,000 volts. Kornit is equally as good as a non-conductor for electrical purposes and supplies as is hard rubber.

The average price of hard vulcanized rubber for electrical purposes is today considerably over one dollar per pound—at the present writing something like $1.25 per pound.

KORNIT CAN BE SOLD AT TWENTY-FIVE CENTS PER POUND, and AN ENORMOUS profit can be made at this price, so that it CAN EASILY BE SEEN that where Kornit is EQUALLY AS GOOD, and AS A MATTER OF FACT, in many instances, a BETTER non-conductor than hard rubber, it can compete in every case where it can be used with great success on account of its price. For electrical panel boards, switchboards, fuse boxes, cutouts, etc., there are other materials used such as vulcanized paper fibre, slate, marble, etc. A piece of vulcanized paper fibre 3x4x1 inch, in lots of 1,000, brings 20 cents per piece. A piece of Kornit of the SAME DIMENSIONS could be sold with the ENORMOUS PROFIT OF OVER 100 PER CENT. at ten cents. The absorptive qualities of Kornit render it such that IT IS FAR PREFERABLE to that of vulcanized fibre. It will not maintain a flame. Of all the materials which are now in the electrical market for supplies and insulators there is, as we have stated above, none that are satisfactory. Kornit will fill this place. Its tensile strength per square inch averages from 1,358 pounds to 1,811 pounds, which the reader can readily see IS MORE THAN SATISFACTORY. This test was made by a well known electrical engineer, who is now

acting in that capacity for the United States Government with a Standard Riehle Bros. testing machine.

Waste horn and whole hoofs are being sold by the ton today principally only for fertilizing purposes. There is one town alone, Leominster, Mass., where they have an average of eight tons of horn shavings every day. These waste horn shavings are now only being sold for fertilizing material. These eight tons of horn



MR. JOHANN GUSTAV BIERICH, THE INVENTOR OF KORNIT, IN HIS SUMMER GARDEN AT MENKENHOF, RUSSIA.

shavings manufactured into Kornit and sold for electrical purposes would easily bring $3,000. At this price it would be selling for less than one-fifth of what hard rubber would cost, and about one-half what other competitive materials would sell for, even though they would not be as satisfactory as Kornit.

Kornit has been in use in Russia about four years. In Riga, Russia, which is the largest seaport town of Western Russia, the Electrical Unions there are using Kornit with the greatest satisfaction, finding it preferable to any other insulating material.

The expense of manufacturing Kornit from the horn shavings is not large, as the patentee, Mr. Bierich, has invented an economical and satisfactory process which produces an article that, in the near future, will be used in the construction of almost every building in this country.

Besides electrical insulators, Kornit can be used for the manufacturing of furniture, buttons, door handles, umbrella, cane, knife and fork handles, brush and sword handles, revolver handles, mirror backs, picture frames, toilet accessories, such as fancy glove boxes, jewel cases, glove stretchers, shoe lifts, etc.; office utensils, such as paper knife and pen holders, ink stands, pen racks; medical instruments, such as syringes, ear trumpets, etc., etc.; pieces for games, such as draughts, chessmen, dominoes, checkers, counters, chips, cribbage boards, etc.; telephone ear pieces, stands, etc.; piano keys, typewriter keys, adding machine and cash register keys, tea trays, ash trays, scoops, mustard and other spoons, salad sets, cigar and cigarette cases, cigar and cigarette holders, match boxes, and hundreds of other useful and ornamental articles, all at a large and remunerative profit.

THE GREAT DEMAND FOR KORNIT IN THIS COUNTRY.

THERE is one manufacturer ALONE here in New York that uses 60,000 square feet of insulating material for panel boards every year. He is now using slate and marble, but IT IS NOT SATISFACTORY, for the reason that in boring and transportation IT BREAKS SO EASILY. KORNIT WILL ANSWER THE PURPOSE OF MANUFACTURING PANEL BOARDS VERY MUCH MORE SATISFACTORILY. On 60,000 square feet of Kornit there would be a net profit of over $30,000, or 50 cents for every square foot used. THIS ONE EXAMPLE is cited to show you THE ENORMOUS PROFITS which can be made. There are a great many other panel and switch-board manufacturers in this country. You may be interested to know that a panel board is a small switchboard. There is one or more on every floor of all large buildings where electricity is used. They each have a number of switches mounted on them, so that those in charge can turn certain lights on or off, and by these panel boards all the electrical power in the building is controlled. They must be of a reliable non-conducting material. Kornit can be used for this purpose almost exclusively. The largest electrical manufacturing concerns in Riga, Russia, ARE USING KORNIT ONLY FOR THIS PURPOSE, after having tried all other so-called non-conducting compositions. The electrical trades alone can consume a great many tons of Kornit every day in the year. If only two tons of Kornit is manufactured and sold every working day in the year IT WILL ENABLE THE KORNIT MANUFACTURING COMPANY TO PAY 16 PER CENT. DIVIDENDS EVERY YEAR. Of course, if four tons a day are sold the dividends would be 32 per cent. per year. THIS IS NOT IMPROBABLE. AN EXPERT ELECTRICAL ENGINEER who holds one of the most responsible positions here in New York City made the statement, after thoroughly examining and testing Kornit for electrical purposes, that in his most conservative estimation there can be ten tons of manufactured Kornit sold every working day in the first year. This would mean that the Kornit Manufacturing Company would pay a dividend out of its earnings the first year of over seventy-five per cent. (75%). This is probably more than will

be paid the first year, but there certainly seems to be a good prospect of paying a large dividend the first year.

THERE WILL BE SUCH AN ENORMOUS DEMAND FOR KORNIT AFTER IT BECOMES INTRODUCED THAT FROM YEAR TO YEAR THE DIVIDENDS EARNED WILL BECOME LARGER AND LARGER. THIS IS THE BEST OPPORTUNITY TO MAKE AN INVESTMENT THAT YOU HAVE EVER HAD.

It is a well known fact that THE MOST LEGITIMATE and PROFITABLE way to MAKE MONEY is by manufacturing some product that is "NECESSARY" and ONE THAT CAN BE FULLY CONTROLLED so that nobody else can manufacture the same article. Look at Sugar (which is protected by a high tariff); at Standard Oil, the Telephone, the Telegraph, and we might go on and enumerate many more monopolies. THEY ARE THE BIG MONEY MAKERS OF TODAY. KORNIT CANNOT BE MANUFACTURED BY ANYBODY IN THIS COUNTRY EXCEPT OURSELVES OR OUR AGENTS. We own all the patents issued by the UNITED STATES GOVERNMENT to the inventor, MR. JOHANN GUSTAV BIERICH, IN RUSSIA. These patents HAVE BEEN BOUGHT from Mr. Bierich, and ARE DULY TRANSFERRED TO THE KORNIT MANUFACTURING COMPANY and the same is DULY RECORDED IN THE PATENT OFFICE OF THE UNITED STATES.

If you will carefully cast over in your mind and pick out twenty of the wealthiest people you personally know you will find in each case that it is a fact that years ago each one of these persons, or their ancestors, learned how to make a little money do a whole lot of work, and that now they and their children reap the benefit in a golden harvest.

You can do the same. Only you must make a beginning. Here is a Financial Opportunity. Take advantage of it now—not tomorrow, but right now, today. You are making money. Why not invest a little and later on reap the benefit? It is a wise thing to do, and the wise and thoughtful people who are doing it are the ones that live in ease.

WE HAVE A FINE FACTORY.

WE have a factory at Newark, N. J. (Belleville Station). The machinery is now being assembled. To this end the services of the son of the inventor, MR. KURT BIERICH, who is a graduate of FREIBURG UNIVERSITY, GERMANY, has been retained. He will arrive in this country in the near future to take full charge of the scientific construction of the factory. MR. KURT BIERICH spent two years in his father's factory at MENKENHOF, RUSSIA, and six months at the workshops in RIGA, RUSSIA, mastering every minute detail of the manufacturing and working departments. MR. BIERICH, JR., has been employed for six months recently in superintending the erection of a Kornit factory for the English company at Stoke Newington, N. London, WHICH HE HAS JUST BROUGHT TO COMPLETION IN THE MOST SATISFACTORY MANNER. MR. BIERICH, JR., will have full charge of erecting and maintaining the KORNIT FACTORY IN THIS COUNTRY. It is planned that before the present year is over, THAT OUR FACTORY WILL BE COMPLETED AND THAT KORNIT SHALL BE A WELL-KNOWN AND UNIVERSALLY USED ARTICLE IN THE ELECTRICAL AND OTHER TRADES OF THIS COUNTRY, EARNING AND PAYING LARGE AND SATISFACTORY DIVIDENDS EACH AND EVERY SIX MONTHS. A few shares obtained now may be the foundation for a fortune or the much desired income for support in the unknown years that are to come. We leave it to you if it would not seem good judgment to take immediate advantage of this opportunity. Anyway, please write me at once and let me know just what you will do. If it is not possible for you to take shares now, write and tell me how many you would like and how soon it will be convenient for you to do so, provided I will reserve them for you. As soon as I receive your letter I will answer it WITH A PERSONAL LETTER AND WILL ARRANGE MATTERS AS YOU WISH TO THE BEST OF MY ABILITY.

REMEMBER, I HAVE A GREAT MANY THOUSAND DOLLARS INVESTED IN THE KORNIT MANUFACTURING COMPANY, and the minute you buy a share or more in this Company we become CO-PARTNERS as CO-SHAREHOLDERS. It is for our mutual benefit to watch and guard each other's interests. I WILL BE GRATEFUL IF YOU WILL WRITE ME TODAY, SO that I may know just what you will do.

I know you will agree with me that you have never had presented to your notice a better opportunity to make an investment where such large profits can be made because of the exclusiveness of control, and the great demand and the low cost of the raw material, which is now almost practically thrown away. Join me in this investment, and I assure you it is my sincere belief that in the future you will say: "That is the day I made the most successful move in my whole life."

MY OFFER TO YOU TODAY.

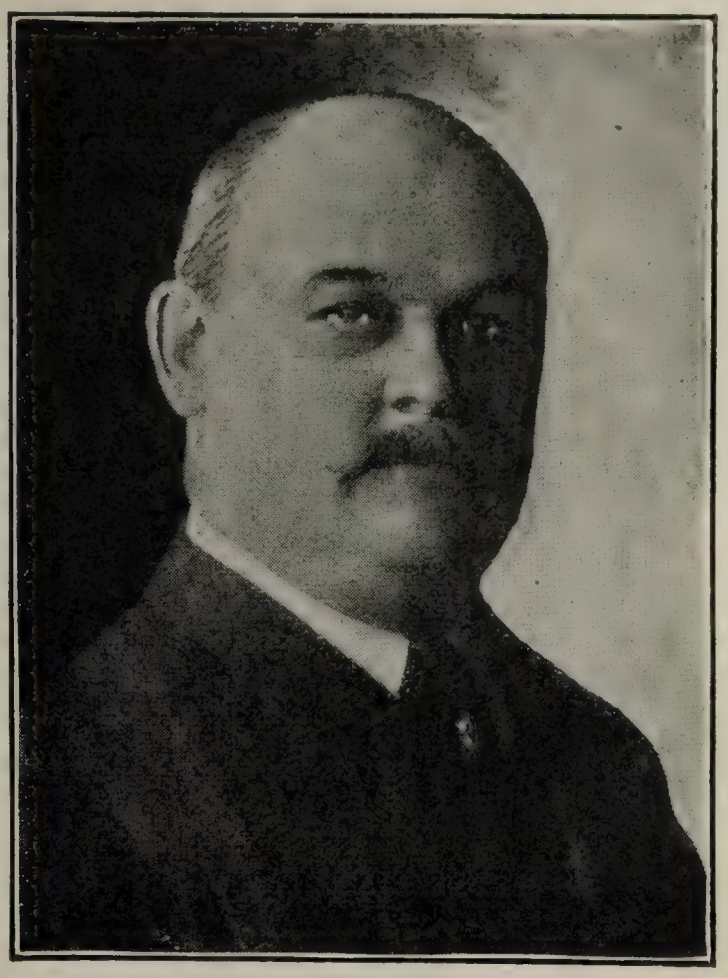
THE KORNIT MANUFACTURING COMPANY is incorporated under the laws of New Jersey and is capitalized with 50,000 FULLY PAID NON-ASSESSABLE shares at $10 each. It is my intention to sell A LIMITED NUMBER ONLY OF THESE SHARES at the par value of $10 each. TEN DOLLARS WILL BUY ONE SHARE. TWENTY DOLLARS WILL BUY TWO SHARES. FIFTY DOLLARS WILL BUY FIVE SHARES. ONE HUNDRED DOLLARS WILL BUY TEN SHARES. ONE THOUSAND DOLLARS ONE HUNDRED SHARES, AND SO ON. After you have bought one or more shares in THE KORNIT MANUFACTURING COMPANY you may feel as I do, that you have placed your savings WHERE THEY

WILL DRAW REGULAR and SATISFACTORY LARGE DIVIDENDS.

I SHOULD NOT BE A BIT SURPRISED if these shares paid dividends as high as one hundred per cent. in the not far distant future. Consequently, a few dollars invested now in the shares of the KORNIT MANUFACTURING COMPANY will enable you in the future to draw a REGULAR INCOME from the large profits of the Company as they are earned. THE DIVIDENDS will be paid semi-annually, every six months, the first of May and November of each year. THIS IS ONE OF THE BEST OPPORTUNITIES YOU WILL EVER HAVE PRESENTED TO YOU IN YOUR WHOLE LIFE-TIME. I HAVE INVESTED A GREAT MANY THOUSAND DOLLARS IN THE KORNIT MANUFACTURING COMPANY, AND I FEEL SURE THAT IT IS ONE OF THE BEST INVESTMENTS I HAVE EVER MADE. I can TRUTHFULLY say to you that I FULLY BELIEVE that you will be more than pleased with your investment and that YOU WILL NEVER BE SORRY. REMEMBER, that you here have an opportunity to become interested in a large industrial manufacturing concern manufacturing a product, with an exclusive monopoly, which HAS NEVER BEFORE been manufactured or sold in this country.

Remember, that it is by no means an experiment, as IT HAS BEEN SUCCESSFULLY MANUFACTURED AND SOLD FOR OVER FOUR YEARS IN RUSSIA AT A LARGE PROFIT, and the manufacturer and inventor recently wrote that the DEMAND IS INCREASING EVERY DAY, beyond the capacity of their manufacturing facilities.

Now is the time for you to take advantage of this magnificent opportunity to make an investment in these shares. I EARNESTLY BELIEVE that in a few years THESE SHARES WILL BE WORTH FROM FIFTY DOLLARS TO ONE HUNDRED DOLLARS each on account of THE LARGE DIVIDENDS which the company will earn and regularly pay each and every six months. It is a well known fact that shares that pay fifty (50) to one hundred (100) per cent. dividends will readily sell in the open market for $50 to $100. THE OUTLOOK FOR THE KORNIT MANUFACTURING COMPANY is such that it seems impossible for the earnings to fall far short of these figures. If the company only makes and sells two tons of Kornit a day for the first year and made a profit of only two hundred dollars per ton would mean a profit of over sixteen per cent. (16%) the first year. If this business were doubled the second year, of course the earning capacity would double, and the dividends would be over thirty-two per cent. (32%). Prominent and well-known Electrical Engineers assure me that this product cannot help and is bound to make enormous profits. I would recommend that you send for as many as you may wish at once. You, in my conservative opinion, can safely count on the large earning capacity of these shares. I will at once write you a personal letter with full information, and send



PRESIDENT CHARLES E. ELLIS.

you our illustrated book, "A Financial Opportunity," containing a score of photographs of the KORNIT industry, taken in Russia.

Please let me hear from you.

Yours very truly,

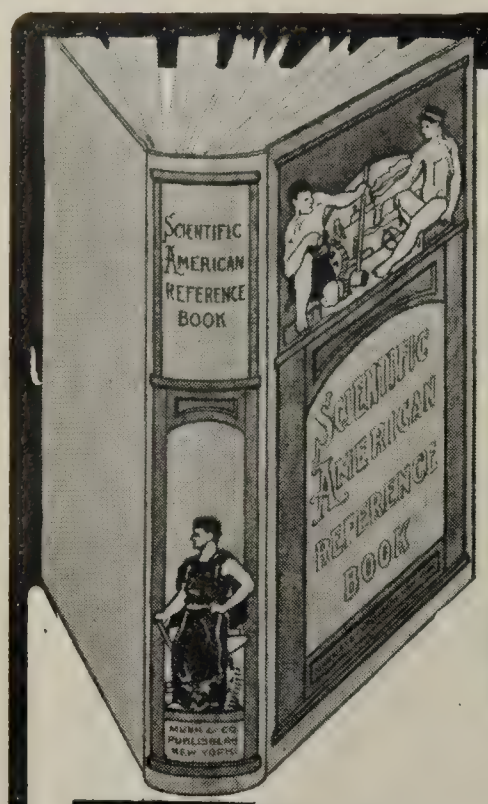
CHARLES E. ELLIS

PRESIDENT,

715B Temple Court, New York City

NEW YORK.

Mr. Ellis besides being President of this company is also President of two other large and successful companies, owning shares therein valued conservatively at over $250,000.00. Mr. Ellis has other investments in New York City real estate, bonds, stocks and mortgages to the amount of many more hundreds of thousands of dollars. Any bank or mencantile agency will tell you his guarantee is as good as gold. THIS is a successful man who wishes you for a Co-partner as a Shareholder and Dividend Receiver in this company. Remember you will do business personally with Mr. Ellis in this matter.



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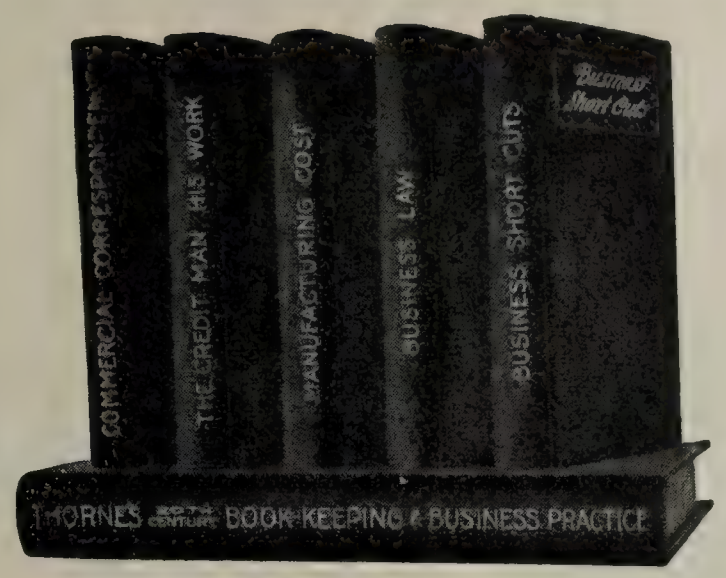
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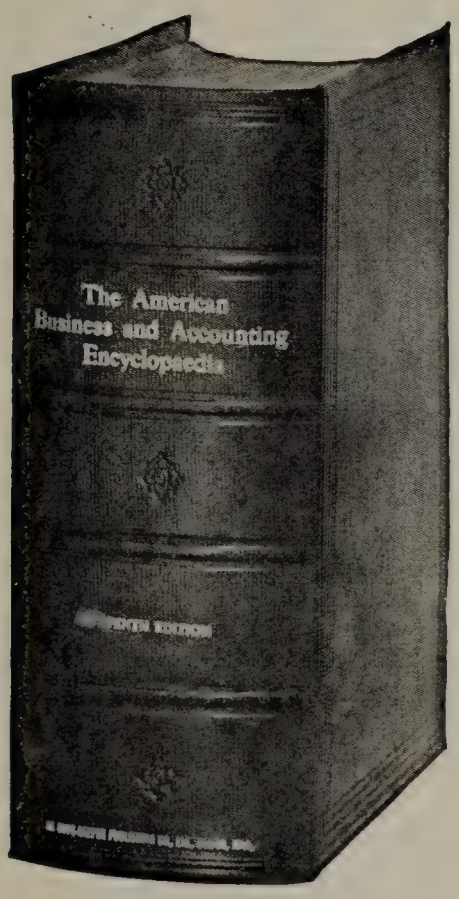
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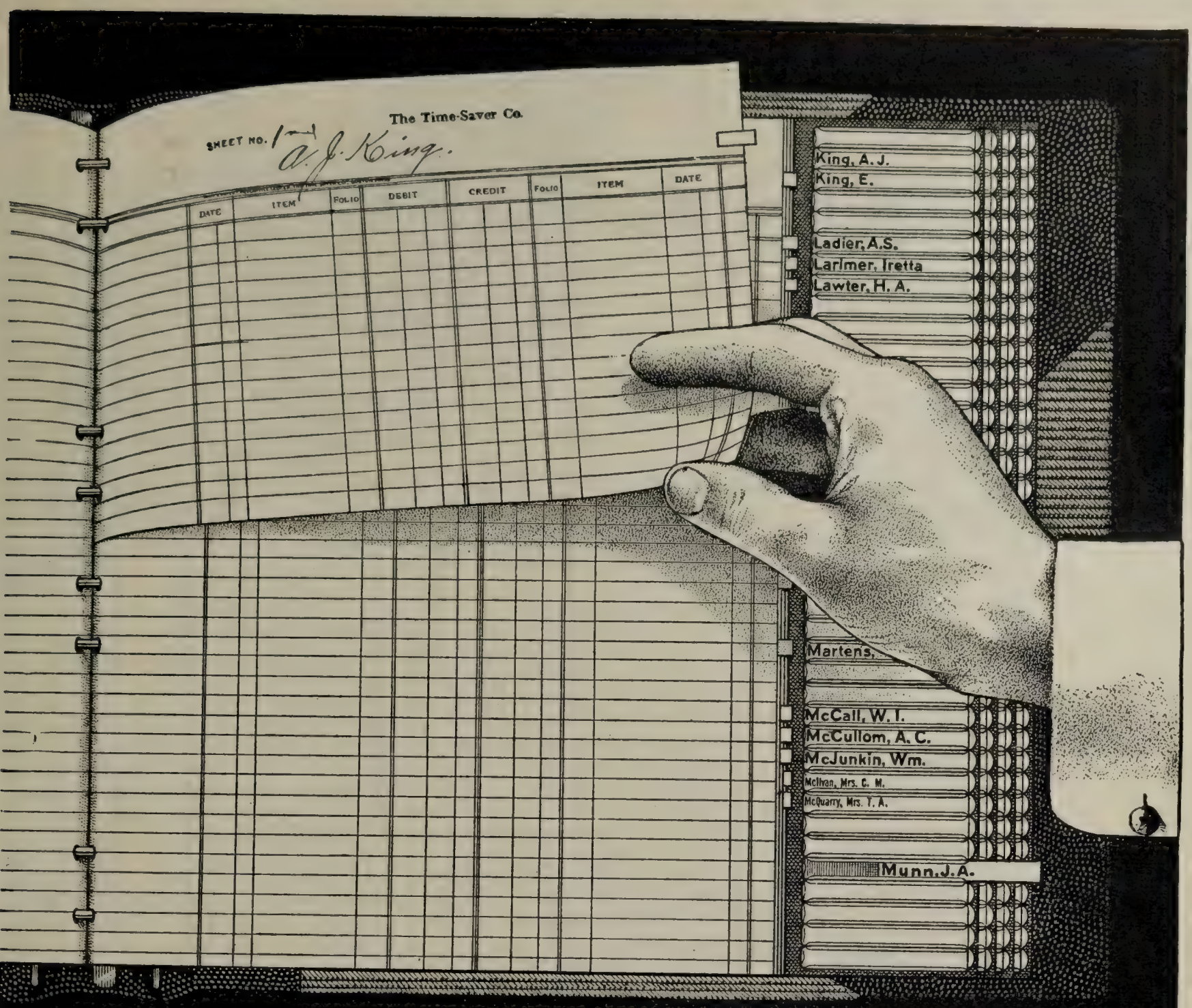
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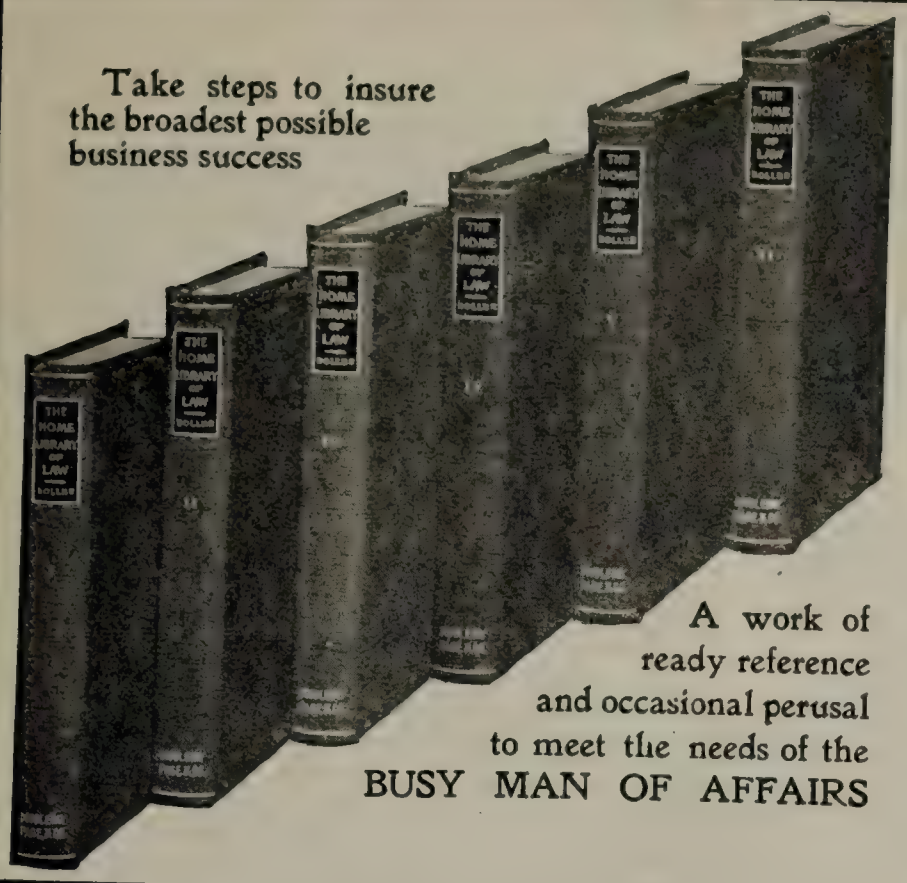
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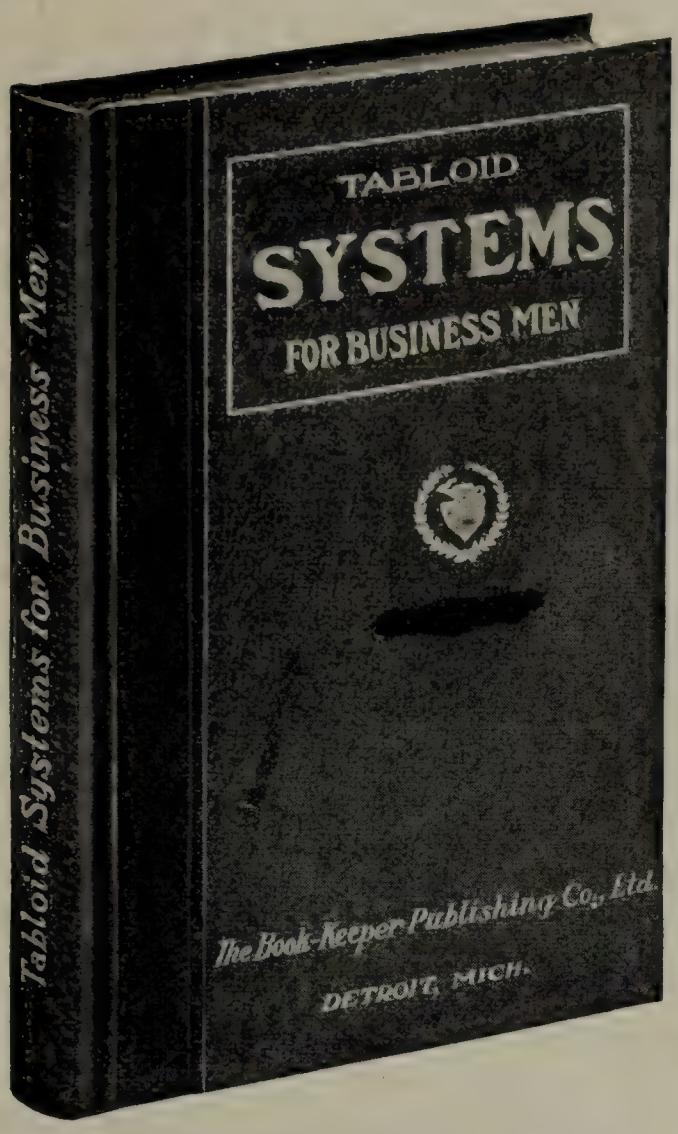
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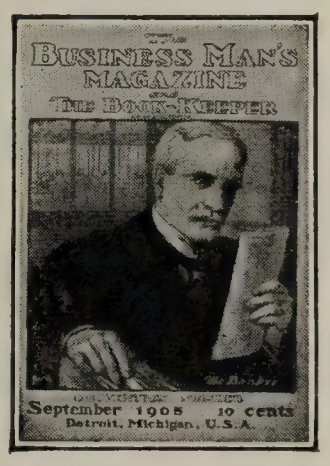
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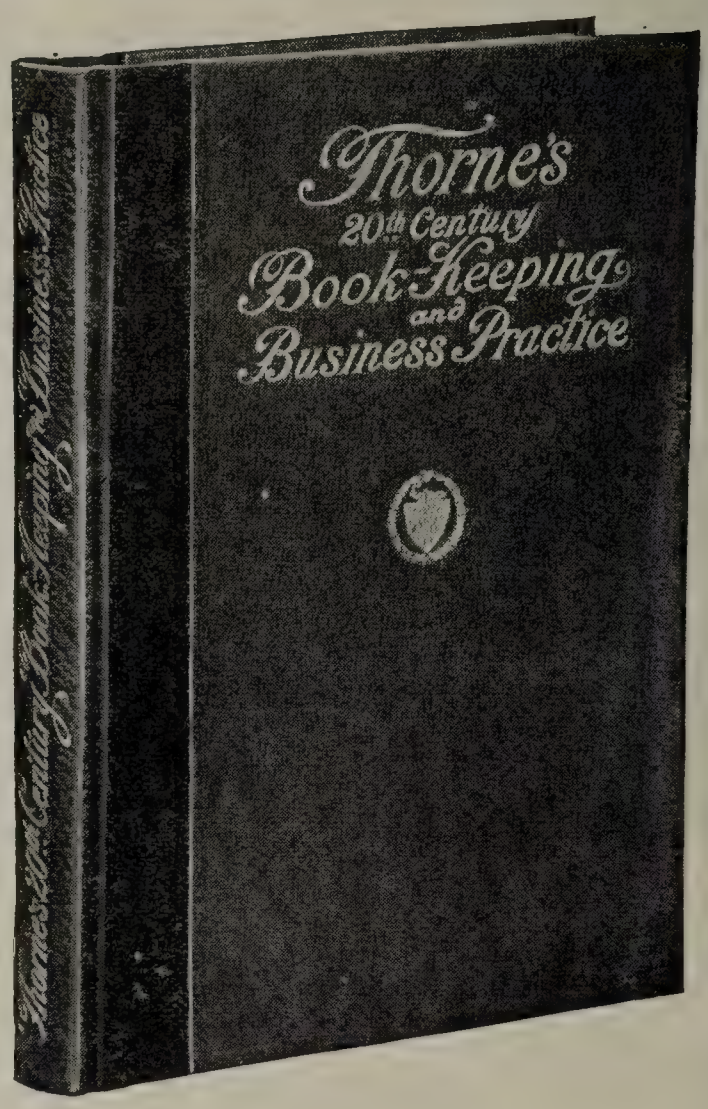
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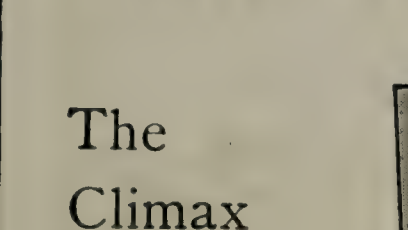
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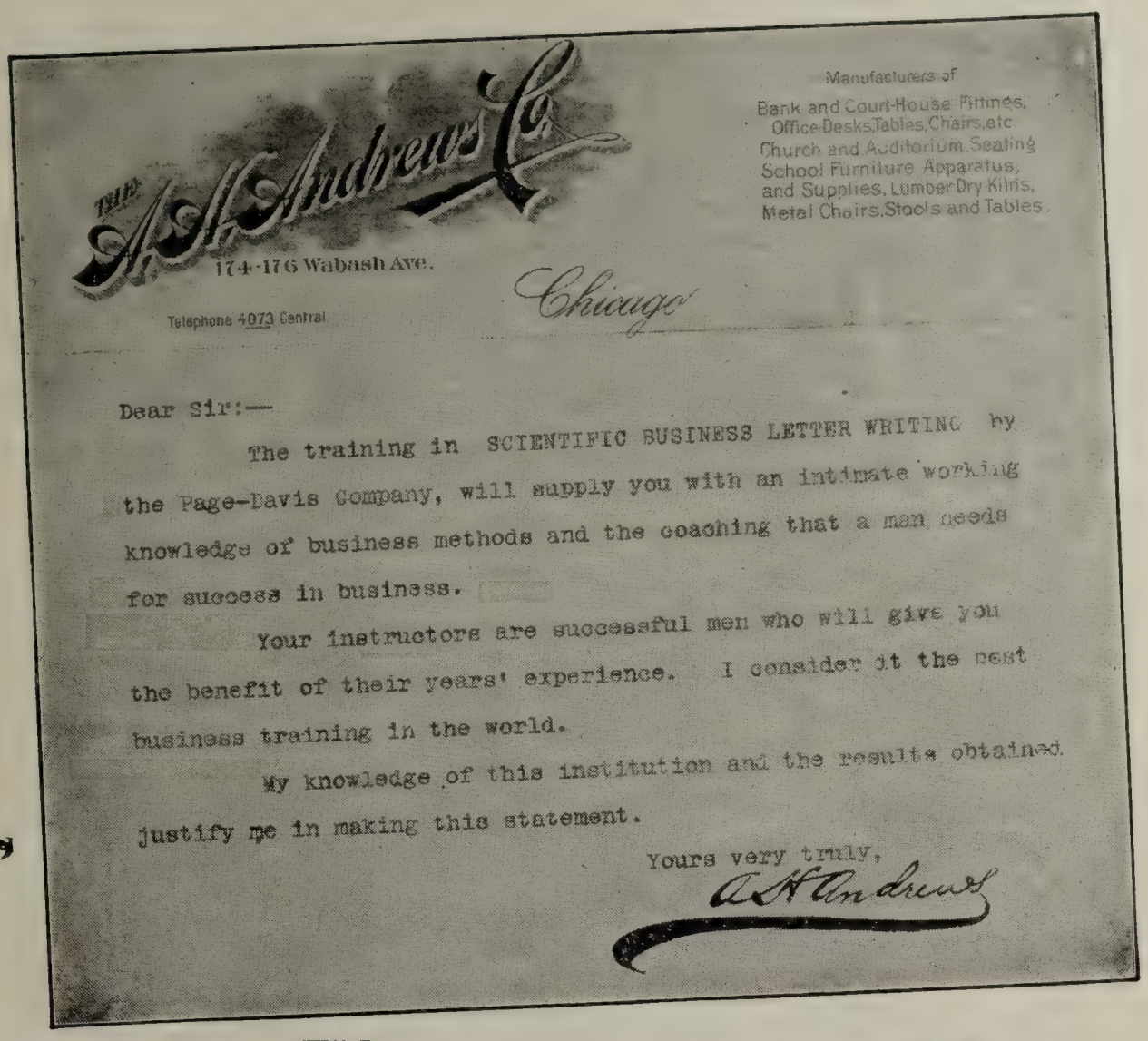
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VOLUME XVIII DECEMBER, 1905 NUMBER VI

Retaliation or Reciprocity?

BY ERNEST CAWCROFT

EVERYONE who has surveyed the trend of economic politics, appreciates the strength of the conclusion that at a no distant date this republic must seek a re-adjustment of commercial relations with the dominant competitive nations of the earth. Certain events, current and impending, portend radical changes in the attitude of foreign nations toward this republic. The termination of the international conflict re-establishes as a commercial factor, the open-door policy in the Far East, and this nation cannot afford to have the ill-will of every competing race in seeking a proportionate share of the tremendous trade of the Orient. The commencement of constructive work on the Panama canal is another signal of the passing of the republic from insular to world-wide trading, together with an acknowledgment of the fact, by implication at least, that such reciprocal commercial relations must be established, that our shipping interests will not be allowed to languish through adherence to a policy which only stimulates the exportation of products; and the haste with which Canada is endeavoring to complete a system of enlarged waterways, designed to outmatch the projected improvement of the Erie canal by the state of New York, is another evidence of the fact that these nations are preparing for reciprocity or retaliation.

Coupled with these facts is the news announcement that the Canadian Tariff Commission will commence its sittings during the early part of 1906, and that one of the leading questions for consideration is the proposition to so increase the existing preferential duty as favoring England, that our northwestern trade in Canada will be eliminated as a factor in the commercial affairs of the dominion. This feeling that the United States is always trying to sell and ever dodging as a buyer, this growing sentiment in England typical of other countries, that fair trade must be forced at the point of the commercial pistol; this popular indignation, strengthened by decreasing markets and stimulated by workers who cannot find a market for their work, has crystallized into the menace of Chamberlainism. In the belief that other nations in a somewhat smaller sense, are subject to a similar feeling and that the remedies considered upon their part are equally drastic, it occurred to the writer during his sojourn in England to make a study of the economic

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and political aspects of Chamberlainism from the standpoint of the present as well as the future interests of America.

Preliminary to a detailed consideration of this movement, the citation of statistics will aid in determining the relative position of the several nations involved in the commercial warfare of this generation. The British Blue-book is authority for the statement that four billions of manufactured goods are exported by the industrial, commercial nations of the earth. Still nominal mistress of the seas, Great Britain controls 25 per cent of that exportation of manufactured goods; Germany is making inroads in every mart and today possesses 20 per cent of that export trade; while the United States, thanks to the initiative of those in business who have overcome the handicap of unfortunate commercial arrangements, has grasped 10 per cent of the sum total of the annual exported manufactures.

Looking at the situation from that point of view, the superficial observer will be inclined to think that the business men of England have little cause for complaint. But in the course of our study, it will be seen that the question must be viewed in a relative light, notwithstanding the admitted might of England in the world of commerce. During the year 1901, the United Kingdom imported one hundred and forty-three millions of merchandise and during the past 12 months that importation increased in value to two hundred million dollars; but on the other hand, the exportation of merchandise during the same period decreased from six hundred and thirty millions to five hundred and twenty-five million dollars. Can we wonder, then, in this hour of industrial distress, when the English operator and workers view the dumping of foreign products into his home markets, that they are inclined to consider the adoption of such drastic remedies as will promote reciprocal trade?

Another summary of the existing commercial situation will present the case in a light having a particular interest to the people of this country. During the past year, the total exportations of the United States to the British Isles were approximately six hundred millions, while this country took in turn but one hundred and fifty-five millions of the products of those islands. A kindred fact may be found in the forty-four million dollars in products exported to Canada last year, together with the twenty-four million dollars which this country took by way of partially satisfying the debt. Summarizing the entire situation, it appears that the United Kingdom's total imports during the year were two and one-half billions as opposed to an exportation of one billion, three hundred and sixty-five millions. These figures should be compared with the nine hundred millions imported by the United States, together with this country's total exportation of one billion, three hundred and eighty-five millions. In other words, the United Kingdom is importing three times as much and exporting twenty million dollars' worth less than this republic.

This comparative difference will again appear when it is remembered that the per capita import of the United States is $11, more than counterbalanced by a like exportation of $17; while on the other hand, the glaring fact is presented that the Kingdom imports $62 per capita, and by exporting but $33 the account is underbalanced by nearly 50 per cent. These figures do, indeed, manifest exceeding activity upon the part of the commercial houses of Great Britain; but in the same voice, it must be confessed that the competitive nations surrounded by the jugglery of tariff walls, are selling an increasing portion of their products in the English home and colonial markets, refusing at the same time to purchase a tithe of the amount in return.

Discussing the trend of mutual interests with several United States consuls, the attention of the writer was called to another fact illustrative of the swinging of the commercial pendulum. In the year 1870, the United Kingdom was exporting nine hundred millions of domestic manufactures, or 92 per cent of the total product; 30 years later, it is true that the islands have increased that exportation of domestic manufactures to one billion two hundred millions, but the percentage has decreased to 82 per cent.

Quite the contrary has been the course of American commercial development. A paltry sixty-eight millions represented the exportation of domestic manufactures in 1870, but 15 per cent of the total production in the United States; while today it exceeds five hundred millions or 30 per

cent of the whole. This increase may be largely attributed to the markets which the American manufacturer has found in the English industrial and colonial sections. That statement is confirmed by United States Consul Day of Bradford, who, in common with several other American representatives, voiced the conclusion that the republic is surely, certainly competing with the British manufacturer on his own soil. Combined with this increased American trade in the English home and colonial markets is the pre-eminence of this country as one of the granaries of the world, making it unnecessary at this juncture to patronize the English worker to a proportionate extent. Can we wonder, therefore, that Mr. Joseph Chamberlain, complaining that "there is a great decline in our exportation of manufactured products to every protected country and an increase in our imports from them," finds an increasing following throughout the trading circles of the British Isles? When we are stealing the home markets and adding to the commercial sting of the day by refusing to reciprocate, should we blame the English manufacturers if they consider the use of the Pistol of Retaliation? Can we blame the workers of Yorkshire and Lancashire were they to vote with Mr. Chamberlain to shut our goods out of their markets just as we have closed our doors to the products of their skillful hands and keen heads?

There are those who, too deeply imbued with a spirit of triumphant Americanism, will deem any consideration of these foreign threats rather futile. They may, indeed, reiterate the figures of this article showing the increasing activity of this country as a factor in every market of the world; and they may point with pride to the entry of American products into the home market of a given manufacturing industry. But is not the strength of the strong man in vain, unless he controls it with good sense? And does not the wise man insure in his healthy prime as a preparation for the years of decay? Whatever may be our strength and honesty of purpose, is it not inexpedient to persist in a course warranted to arouse the ultimate combined retaliatory forces of other competitive nations?

It is true that we are not as strong as our strength, nor as weak as our apparent weakness. Can we not better cope with the impending situation by doing the just thing in the day of triumph, in preference to effecting a necessary working agreement during some era when the nation is laboring under international embarrassments? This article is based upon the well-founded assumption that a majority of the American people desire to maintain the protective tariff; and that whatever may be the wish of the minority, there is no party with sufficient cohesive power to effect anything in the other direction. With that presumption in mind, the writer is impelled to point out that throughout the dominions of King Edward there is a growing feeling that the time is at hand to point the Big Pistol of Retaliation at the commercial throat of America. Within recent years, the Canadian government has increased the preferential duty to 33 per cent in favor of England; and since that time the importations of the British Isles into the dominion have nearly doubled, approaching sixty million dollars in yearly valuation.

During the past summer there was scattered throughout England the speech of Mr. Fielding, the Canadian minister of finance, and the comments were indicative of the trend of public thought. Outlining the budget for the coming year, Mr. Fielding went out of his way to declare that he favored such a tariff revision as would increase the existing preferential duties in favor of England; he advocated the application of a general minimum tariff to the goods of the countries willing to encourage mutual trade with Canada through reciprocal agreements; and he strongly urged that a maximum levy should be enforced against the products of those countries, which are inclined to treat the dominion unfairly.

There are tendencies in other parts of the empire calculated to accelerate the movement upon the part of our Canadian neighbor. Australia is pledged to the maintenance of a protective system; but during the early part of the year a series of mass-meetings were held in the principal cities, and in the course of the discussions, resolutions were adopted favoring a preferential duty in favor of the goods of the mother country.

Talking with a mine owner, who was visiting England during the summer, the writer learned that the South African dependencies are quite as urgent in foster-

ing the establishment of a preferential system between the several sections of the empire. Germany is furnishing fuel for the flame by a system of subsidized industries, which enabled that empire to increase the trade in England by 20 per cent during the year ending July 1st, although the enhancement of England's trade in the lands of Emperor William was but six per cent. These citations will be met by the assertion that the attitude of the colonies is based upon the selfish belief that the mother country will in turn create a preferential system favorable to the former; let us admit that at once, recognizing at the same time that when the minds of the mother and the children meet on that point, so much to our disadvantage. Apart, however, from the selfish considerations, and, indeed, a real factor in the progress of the movement, is the belief that this proposed system will aid in furthering the Cecil Rhoads' dream of Imperial Union, rendered popular by the prose and poetical recessionals of Rudyard Kipling. Whatever may be the motives prompting this movement, that the tendency exists in every part of the empire cannot be doubted; and in eliciting the views of the manufacturers of Bradford, Leeds, Sheffield and Manchester, the writer gleaned that an increasing number favored the Chamberlain plan, although there was a large minority divided between those who demanded some indefinite radical action and those who believed in a hazy way that the opposing nations will perceive the expediency of altering their fiscal systems.

But as a result of this evolution of economic tendencies, and in consequence of a partial political realignment, the Chamberlain propaganda has grown in the favor of the British industrial public. It is not the function of an American correspondent to enter into an argument as to the soundness of the Chamberlain gospel as an economic theory; but rather will it suffice to outline the salient features of the scheme, accompanying that summary with a brief discussion of the strength and weakness of this nation should it be necessary to cope with such a prospective detrimental fiscal system.

Columns of more or less accurate matter have been published purporting to define the exact fiscal plan of Mr. Chamberlain; but the Birmingham Joseph, with his usual political sagacity, has refrained from making such a detailed outline of his plan as would unite in his disfavor a coterie of opposing interests. Acting upon the well-founded assumption that the colonies have practically announced their willingness to meet the mother country more than half way, and asserting that the creation of a preferential system by the kingdom in favor of the colonies and vice versa, will solidify the empire, Mr. Chamberlain broadly urges the electorate to favor the adoption of a fiscal system based upon the following propositions:

First—That in view of the frequent alterations in the tariff schedules of opposing commercial nations, the ministry should be given the power of discretionary negotiation;

Second—Possessing that power, the kingdom and the colonies should offer to place low levies upon those countries affording similar duties to the products of the empire, and in turn increase to the prohibitive point the duty on goods coming from nations disinclined to meet the kingdom with an equally favorable tariff;

Third—That while the necessities of Imperial Union demand the creation of a preferential system between the kingdom and the colonies, every outside nation will be placed on the same footing, unless the levies of a particular country are so stringent that retaliation will be warranted. Mr. Chamberlain implies that there will be no favoritism merely as favoritism; but that the Pistol of Retaliation will be pointed at countries like the United States.

Having outlined these propositions, the development of the discussion has forced Mr. Chamberlain to present detailed suggestions from time to time. He declares that the dominion is to become the granary of the world, and that by placing a duty on American wheat, admitting that of Canada free, the latter will be feeding the islands, providing in exchange a growing market for the textiles of Lancashire and Yorkshire. It is proposed in a similar fashion to place a duty of 50 cents a quarter on foreign corn, admitting the colonial corn freely. Coupled with these propositions is the suggestion that a tax of five per cent should be placed on foreign meat and dairy produce. Dairying and market gardening

constitute the hope of the English farmer in these distressing days of American grain competition. He follows this with a demand for the lowering or remission of the duties on tea, sugar and several other essential articles, likely to appeal with force to the cheaper living ideas of the English masses.

When it is impressed upon the mind of the American, that this proposed system, unlike in some details but varying only in each instance to agree with the principles of internal preference and external retaliation, is to be applied against foreign competitors by the kingdom and the colonies alike, the full significance of this commercial weapon will be recognized. While it is true that this country, with a population distributed over a vast area, combining in proportionate parts agriculture and manufacturing, can remain prosperous despite this possible adverse action, yet there are considerations which make it the part of wisdom to proffer such concessions as will conduce to the extension of foreign trade.

Let us look at the situation in the cold light of our best interests. Thousands are coming from the overcrowded sections of Europe every year to settle on the agricultural lands of Canada. It is estimated that every immigrant settling in Canada is worth ten dollars annually to the trade of England, while should the same person take land in the United States 50 cents would represent his yearly average purchase from the British standpoint. Thus we are confronted with the dilemma of a paradoxical situation: in the first place, the western farmers find an extensive market for their wheat in the British Isles, but as is well known the dominion is becoming a competitor of increasing power. This strife is destined to increase with such vigor, that during the sittings of the commission, appointed by the then Governor Roosevelt to investigate the feasible methods of modernizing the Erie canal, eminent engineers, backed by export experts, testified that a difference of half a cent in the shipping rate of grain to the seaboard will soon determine whether this country or Canada is to control the wheat markets of Europe.

Should England place a heavy duty on western wheat, allowing Canadian to enter freely, is it not evident that an advantage such as the engineers suggested may occur through another method, will be given the Canadian? Are not the consequences self-evident? First, that the American farmer must place his surplus product on the home market, thereby threatening the stability of prices; or, in the second place, he must offer his wheat for export at such a lower price, that the commission man will be in a position to pay the duty, and then compete with the Canadian quotation. Will not the American trader be handicapped in turn by the fact that Canada will have extended a preference to the English textiles thereby increasing the tendency of the mother country and the colonial children to tighten the bond of commercial exchanges? That an affirmative answer must be given to these questions is evidenced by the previous citation to the effect that since Canada extended a 33 per cent preferential to England, the trade of the latter has doubled in the dominion. Let us imagine, then, the consequences should the Canadian preferential be increased, and in turn the British electorate empower Mr. Chamberlain to enter upon his policy of preference and retaliation.

It would not be logical to underestimate the advantage of this country in competing with England for the Canadian market, notwithstanding the creation of a preferential system. But no one can doubt that if the existing Canadian preferential were met in turn by England, mutual greed will tend to long sustain the system. Under such an arrangement the European immigrant will be worth more than ten dollars a year to the English trader; and it is possible, that the preferred nations will be able to diminish the exchange which enables the United States to sell twice as much in Canada every year as the latter disposes of in this country. But right in this connection the remark of Mr. Chamberlain in his Glasgow speech is apropos: "What I do hope is that they will reduce their duties so that worse things will not happen to them."

The possible effect upon the wheat markets of the American farmer has been taken as a typical instance for consideration. This nation is fortunate in that there are many things in which there can be no competitor. The United States, however, apart from the market found for agricultural products in the British Isles, has been ex-

tending the textile and machinery trade in the British colonies. One substantial source of our balance of trade with Canada is the agricultural machinery sold in the western provinces. In view of the fact that there are many Americans thriving in those sections, there is a natural preference for American machinery, which will aid in retaining the market for a generation. But already it has been suggested to the Canadian Tariff Commission, about to commence its sittings, that unless the distance, coupled with an increase in duty on American machinery, would raise the price to such an extent as to hamper agricultural development, an increased preferential should be given to the English product. The findings of the commission upon this point will be awaited with interest as indicative of the actual dependence of the Canadian purchaser upon the American manufacturer.

Now, it will not conduce to the purposes of this article to enter into the detailed effects of this scheme in reference to the several lines of industry. What is true of American wheat in England and machinery in the colonies, may be applied to other articles coming from the soil and the bench. This country has adopted the policy of commercial exclusion; but it is Mr. Chamberlain's daring proposal to the empire to formulate a policy of exclusion and inclusion. He purposes to have the subjects of King Edward trade between themselves at the expense of the existing markets of other nations, this republic being particularly in mind.

But in dwelling upon these possibilities it has not been with a view of underestimating our advantages. Bounded by two oceans; pushing forward to connect the two by the gigantic project of the age; with the states and nation improving waterways which drain the greatest productive area on earth, leading from the Great Lakes to the seaboard; having a national domain which shows no symptoms of exhaustion; and with a brilliant president, who is sending special commercial investigators to every corner of the earth where there is a prospect of markets, it would be folly to assert that this nation must take the part of the craven praying for consideration at the hands of a commercial enemy. What has been said here is with the hope that the business men and the molders of public opinion may be aroused to the need of making such alterations in existing schedules as will aid in maintaining and extending the existing foreign trade.

It may be well to remark right at this juncture that the United States has another vantage point, which will aid in coping with the menace of Chamberlainism insofar as Canada is concerned. In making an examination of a volume, entitled, "Treaties of the United States Now in Force," the writer was struck with a clause of vital importance in the commercial treaty with Great Britain. In this instance this country assures to Canada the privilege of taking products through, free of duty, bound for foreign competitive ports. It is not necessary for Canada to exercise that privilege except during the winter, when the dominion has a problem somewhat smaller than the czar's; that of maintaining a hot-water port. The President in his discretion may suspend this privilege by proclamation; and should the western farmer find himself in an uneven fight for a wheat market, hampered by a preference at the door of England, the demand for action on the part of the executive would be in no uncertain tones.

During his sojourn in the British Isles the writer visited the commercial ports and industrial centers for the purpose of eliciting the trend of sentiment in regard to the Chamberlain proposals. Allowing for the tendency of the English mind to think that is good which has had an existence of 50 years, it must be admitted that the scheme of Mr. Chamberlain is growing in strength. The success of the measure is complicated by internal politics. Joseph Chamberlain led the British workingman into the Boer war, promising that the opening of Africa, by providing increased employment, would lessen the strain on the English labor market. Since the conclusion of the war, Chinese coolies have been given the jobs promised to the over-taxed English workers. That, coupled with other political situations in which Mr. Chamberlain has been the central figure, has retarded the advancement of the present fiscal campaign. The writer is convinced, however, that unless the adverse nations reciprocate, the Chamberlain plan will be adopted within the next five years.

In that view he is sustained by a majority of the American consuls in the British Isles. While the rules of the State Department will not allow an American consul to be publicly interviewed upon a question affecting the internal politics of England, these representatives were frank to confess that Mr. Chamberlain is making headway, even if they differed as to the effect of his success upon American interests. The trading class is one of increasing influence in the affairs of the empire; and in this commercial century, the manufacturers of Manchester and Leeds may be more of a factor in the determination of this question than the Lords of Kent. And they are thinking in Yorkshire and Lancashire; thinking that something is wrong; thinking that a wrong can be righted by retaliation, the giving of the same medicine that has been given to them, assuring a readjustment of commercial relations.

Assuming that as a result of the continuance of the existing commercial relations, the adoption of the Chamberlain fiscal system is one of the certainties of the future, two methods are open to the American business man. The first and least likely, is to meet a foreign increase of levies with an equivalent, which the American voter will hardly tolerate in view of his fear of oppressive prices, and which would sound the death knell of our shipping interests. The republic has too many increasing markets in the British colonies to contemplate entering such a commercial battle. The second method is to allay the feeling manifested by the kingdom and the colonies, thereby delaying the day when triumphant imperialism will adopt the preferential system between the interdependent sections of the empire, and also to obviate the levying of retaliatory duties as against this country.

Reciprocity is the watchword of the hour and the particular method of meeting the situation without abandoning the protective tariff system. During the middle of the July past, the London papers contained a cablegram announcing that the New York Chamber of Commerce had adopted resolutions favoring an extension of our reciprocal relations, and designating a committee to arouse the public sentiment of America to the need for action in that direction. Events both in the east and the west, demonstrate that the people, in common with the New York exporters, are alive to the wisdom of employing this method of lessening the increasing commercial antagonism of European states.

Those who are trying to promote the stability of the protective system through an extension of reciprocity treaties, are not fawning before the real or imagined power of European states. They believe, as did the many Englishmen who read the Chamber of Commerce resolutions, that the ties of blood may be cemented by the bonds of mutual interests. They have not overlooked, however, that in the days of increasing commercial supremacy is the time to effect such an agreement of equitable commercial relations as will assure the permanency of the republic's trade in foreign ports. Strong as this nation may remain in a self-supplying, self-satisfied, insular position, the people cannot afford to neglect the continued development of those foreign markets, which assure a port for the disposal of surplus products. The principal evil of the modern economic state has been that of over-production. The American business combinations, operating in an assured market at home, behind a tariff wall, have been able to obviate in recent years the ills of over-production by increased selling abroad. The interests of the worker, who does not want to be unemployed when the home market is satisfied; and of the American producer, who rightly fears those decreasing prices which follow the downfall of the outside markets, are vitally connected with this reciprocal problem. Reciprocity, while recognizing the excellence of the system which has made this development possible, seeks to avoid a retaliatory movement, and at the same time to hold the existing markets, by a manifest willingness to extend such privileges in part to other nations as they have given unto us. It is the golden rule of international exchange.

The crux of this problem, the solution or meeting of Chamberlainism as a general menace, confronts the American people through two pathways: Reciprocity, the engine of commercial peace; or retaliation, the Pistol of Commercial Warfare: Which?



In the Mountains Near Abonita.



Illustrations by H. H. Hardie

Casa Blanca, San Juan.

THE severity of the northern climate compelled me to come to this island in January, 1903, and as, at that time, an American house here was in need of more assistance in their book-keeping department. I immediately obtained a position. Too close application in endeavoring to comply with all the requirements of the position resulted, last August, in a serious eye trouble, and the abandonment of the position was necessary. After nearly four months in the States, under the care of a skillful oculist, I was permitted to return here, and, being a stenographer as well as book-keeper, have taken up stenographic "job-work" as being less trying to the eyes, pending the time when a permanent position may offer.

During the time I have lived here, whenever opportunity has offered, I have studied the people, and have been much interested in reading articles which visitors have written for northern papers, as the most of them had the tendency to treat of the ludicrous side of Puerto Rican life, as seen among the middle and lower classes.

I am not attempting to write for publication, but if you never have visited Puerto Rico, some of the things which a resident among the people has observed may be of interest to you personally.

An ex-captain of the Boer army, who, by-the-way, was a graduate of a German university, on being presented to a young American woman (I think he said a "New Yorker") was much amused at the "aside" remark, "Why, he doesn't look like a Boer, he wears a collar!"

Having known of some northern people who expressed surprise that all Puerto Ricans were not black, it may be well to keep in mind the classes of people whom the Americans found here.

First: Spaniards. Natives of Spain who have come here to engage in business, but who are still Spanish subjects.

Second: Puerto Ricans of pure Spanish ancestry.

Third: Puerto Ricans of mixed races; i. e., Spanish and Caribbee, Caribbee and negro, and those in whose ancestry possibly may be a mingling of the three races.

The Spaniards and the Puerto Ricans of Spanish ancestry are much alike. Among their marked characteristics may be noted hospitality, courteousness, love of home and kindred, and a wonderful confidence (until they have been fooled) in strangers.



Hut in the Interior.

It has been said, and I think with much truth, that the people here like to deal with business houses of New Orleans better than with those of New York, because the New Orleans people are more genial, and have not the brusque ways of the average New York business men.

In selling, or attempting to sell, goods of any kind to the Spanish and Puerto Ricans, it is necessary to be armed with a few positive facts that are beyond dispute, and, as one salesman said, "Hammer those facts into them, telling them that you know thus and so." (Among Spaniards in their own country "Da Vd. su palabra?" (do you give your word?) has much weight, and it may be that accounts for the method which the salesman has found it necessary to pursue here).

The Puerto Rican and Spanish business houses, as a rule, are open about 7 o'clock in the morning, and except on holidays all the stores are open every week-day evening until about 10 o'clock; although some of them close for an hour or an hour and a half in order that all may go to their breakfast and dinner, the former of which is served at 11 or 11:30 a. m., and the latter about 6 p. m.

Prior to the American occupation it was always customary to give three months' notice to an employe whose services were to be dispensed with, in order to give him plenty of time to find other employment.

I have not had an opportunity of examining the methods followed in the bookkeeping of any of the Puerto Rican or Spanish houses, but I have seen the work of Puerto Rican clerks in an American establishment, and they certainly were faithful employes. As a rule, they excel in penmanship. They are often censured for working slowly (some of the Americans would do well to follow their example and improve the quality of their work), and sometimes they are sharply reprimanded for mistakes which are due not to any inattention or wilful neglect, but to a misunderstanding of what was required, as they do not perfectly understand English and the American ways, and the instructions were not clearly given. In every instance they were perfectly courteous and patiently returned to their work.

Although fond of diversion, as are all Latin races, they never are absent from their post of duty to attend "football," "tennis," or other games, and if dancing all night at a "baile," they are never late at the office the next morning. Whatever may be their faults, there are many desirable qualities in the Puerto Ricans.

One of the kindest-hearted women I ever knew is my landlady—a Puerto Rican who, with one exception, was never off her native soil, and that was some 25 years ago, when she visited the island of St. Thomas. However, stored away in her head, is a good fund of general information.

The third class of inhabitants, which is in the majority, presents the problem which will be hardest for the American nation to solve. These people, many of whom a stranger might term "negroes," are entirely different from the negroes of the southern states. They have not the negro features, are not so repugnant in appearance, as a rule are not malicious, and, where an opportunity for education has been given, they have proven themselves capable of developing a good degree of intelligence. The children are bright, and some of their school work (even among the half-starved ones) would compare very favorably with that of children of the same age in the States. Of course the public schools are the hope of the future of the island; but during the "reconstruction" period there

will be much suffering among this class of people.

The change in the conditions of the coffee market, incident to the change of sovereignty of this island, has deprived many people of a means of earning a livelihood. A Scotchman who has for some years been engaged in the growing of coffee, says that in Spanish times he used to sell his coffee for 30 cents to 35 cents per pound. Now he receives but 10 cents, and this yields so little profit that a large part of his plantation is now uncultivated, thus throwing many people out of employment. He further states that, could he get even 15 cents per pound, it would pay to raise the coffee crop. This, of course, is but one instance. Coffee was, formerly, the most profitable product of the island, as sugar-cane was of some other of the West Indies.

The fishermen also suffer. When Spanish ships were the principal ones in the harbor they used to buy quintals of fish. Now American ships come, with supplies "iced down," or possibly they may buy enough fish for one meal; thus the fishermen are, in a great measure, left without a means of support.

The house-servants also feel the change. Prior to the war there were many wealthy Spaniards here, who have now returned to their native country, leaving their property to be rented and cared for by agents. These families used to employ many more servants than do the Americans, thus giving food and shelter to more people. Any servant was expected to know how to do but one class of work, consequently their duties were comparatively light, and the compensation in proportion. When they go into an American family where they are expected to know how to do all kinds of work about the house, there is naturally some trouble over the "servant question," for neither party understands the other, the servants think they are being imposed upon, the Americans think the servants are "stupid" and "lazy," whereas, many times, a careful investigation of former conditions and the exercise of patience on the part of the Americans, might smooth the way and secure faithful service.



A Puerto Rican Farm.

Many of the poor children go to school in the morning without having tasted food, and recently when the absence of one little fellow was inquired into, it was learned that his mother did not like to send him to school without first having given him something to eat, and that she had not been able to procure food either for him or herself that day. She was sewing, making shirts for one of the dry goods stores here, at 50 cents a dozen, and could earn about four cents a day.

Considering the extreme poverty and the consequent suffering of so many people here, it seems to me that thefts and crimes are less frequent than we might expect.

In New York papers last summer there were reports of riots in San Juan, and I have heard it mentioned that there is an opinion prevalent in the States, that the Puerto Ricans are not kindly disposed towards the Americans. I was in the north when the disturbance occurred, but I have a friend who was here at the time, and I give you her version, as told her by one of the policemen who was an inmate of the same "casa de huespedes" (boarding house) at that time. Governor Hunt went to the States last spring (it was the general opinion here that he would not return when he started off on his "vacation"), and was away for some time. On his return, a lot of these poor, suffering beings, believing that he had not represented the conditions of the island as they actually were, and



Native's Cabin near Aquadilla.

wanting something done to alleviate their hard lot, banded together and started out with the intention of going around to the Governor's Palace and asking him to come out and listen to their complaints. I believe they did have some flags and banners which the police (Puerto Ricans) wished to capture, as not being just the "proper thing," but they had no intention of fighting or doing violence. It seems that on the way, one of the men in the gang chanced to hit another, and that started a commotion amongst them. The police took advantage of this time to capture the flags and banners, and, in quelling the disturbance, were obliged to use their clubs, so that it was necessary to take a few to the hospital for repairs.

Right here a little incident may illustrate how easily a fight could be started in such a crowd, as well as to give you a little insight into the peculiar disposition of this uneducated class. One Sunday afternoon I was returning to my room after having been out to lunch (or breakfast, as it is here called), and a few rods ahead of me were two men walking along peaceably, one on the sidewalk, and the other near him, but in the street. The one in the street, as they were talking, reached out his hand and gave the other a slap on the arm. Instantly fist-i-cuffs were exchanged and a fight seemed imminent. Although but a little woman, I never believed much in going out of one's way to allow people to indulge in misconduct when on American soil, so thought I'd keep straight ahead then. They weren't inclined to move to the other side of the street, and neither was I. To let me pass they had to stop fighting for a brief space of time, but it was sufficiently long to allow their anger to cool as quickly as it has arisen, and the last I saw of them they were walking along as peaceably as at first.

Some Americans have complained of petty annoyances, such as being compelled to step off the sidewalks (which are narrow) to let the Puerto Ricans have the right of way; being pelted with "papelitos" and having clothing damaged by dashes of perfumed paste which is thrown about during "carnival week"; being charged exorbitant prices for merchandise which they might need to buy here, etc., etc.

It has been my fortune to live here through two carnival seasons, and at any time of day or evening when it was necessary I have been through the principal streets of the city, sometimes through a crowd of jubilant carnivalites, but in every instance way was made for me to pass quietly among them without molestation or annoyance. I have been through all parts of the city, sometimes accompanied by another lady, and sometimes alone, and have never received any but the most respectful treatment. Where there is friction between the Americans and the Puerto Ricans, I am inclined to think it is due to something in the manner of the Americans that arouses antagonism.

Regarding "exorbitant prices." Some things are more expensive here than in the States, notably, furniture and food; but freight rates are heavy from New York to Puerto Rico, there being but two lines of steamers, and they are endeavoring to get all they can while the field is theirs. However, the prices of food are no higher in Puerto Rican groceries and markets than in the American. In the line of dry goods, etc., the prices are fully as low as in New York for the same quality of material. But, earlier in the days of American occupation, it was the custom of the Americans to "beat down" on whatever they bought, (and it is now the custom with many of them), and the Puerto Ricans were not slow in learning to put their prices where they could "come down" and still get something for their goods.

The articles that it has been necessary for me to purchase since coming here were sold me for the regular New York prices (or in some instances less), for I knew what each class of goods sold at in the metropolis where I lived for several years before coming here. A few days ago an American lady told me she had broken her shade-glasses, and that the sun was affecting her eyes unpleasantly, but that she had been to an optician's, and was not going to pay the "exorbitant price" which they asked for them (naming the price). On being told that that was just the amount for which New York optical houses sold their goods of the same grade, she decided that perhaps she would buy them here, but she "supposed of course" they were asking too much.

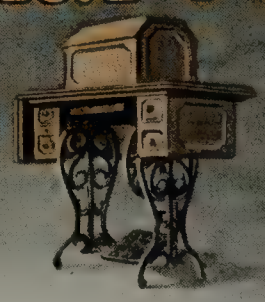


Morro Castle, San Juan.

The Wyandotte Shares

By

EDGAR DAYTON PRICE



OLD SHERWIN passed in the office as a trifle—just a trifle—crazy. Not that it manifested itself in his work. George Sherwin was a capable and accurate book-keeper, and the books over which he toiled for eight hours every day were marvels of precision and neatness.

The lack of sanity showed itself in the old man in his interest in stocks. Feverishly he followed the market, keeping tabs on 50 or 60 stocks, from Western Union and Northern Pacific down through the list to the "Industrials," some of which lacked a footing on the stock exchange. A $20 a week book-keeper without a spare $10 bill to bless himself with, going home with a long face over the fact that some stock had dropped 10 points—of course he was a bit crazy.

The office did not know the old man's history, how in his younger days he had been a broker on the "street" and a sharp one, how he had transgressed the unwritten rule of brokerage never to speculate on your own account, how he had made one of those wild successes which sometimes last a fortnight and how, in the windup, the market cleaned him up with neatness and dispatch and after a week of frantic fighting to retrieve himself sent him to his bed with brain fever.

It was probable that during the heyday of his success old George had been a trifle crazy. The brain fever left him sane enough, without any outward longing for speculation and an unimpaired ability to keep books. He could have had a job in a dozen broker's offices, keeping the complicated records of the stock business, but he had a terror of the game and went away, to turn up years later in the manufacturing town where we find him keeping books at $20 a week for the Peebles factory of the Amalgamated Button Company.

With the years had come a dulling of the terror of the days that had "wiped him out," and the old man kept sheets on the market and did an imaginary business in Wall street. He made some shrewd guesses too, and if he had actually margined the stocks he had slated for a big rise, he could have sold out a rich man. On the other hand, he sometimes missed and the favorite stock went down. Those were the days he went home with a long face.

There was quite an opportunity right in town for speculation in a not very expensive way if the book-keeper had had the money. The manufacturing plants were all big ones—cotton mills, steel plants, sewing machines, agricultural implements and so on. Not a one but was incorporated with stocks and bonds to sell, some of the securities being held in the local market at a few cents per share. Everybody who made a little over their necessities bought shares of some kind; all the employes of the different concerns were privileged, nay, requested, to buy preferred stock in their employers' businesses, and down-town there was a place where local stocks were bought and sold.

There are possibilities in industrials, even at a few cents per share. In times of prosperity, holders of local securities received dividends, and the value of their holdings soared. The shipping clerk in the Peebles

factory was a devotee to Consolidated Locomotive, the Burnam and Barry branch of which was located down by the railroad, and one day he came into the office radiant and had the book-keeper cash him a check for $160.

"What do you think of that, Pop?" he asked jubilantly. "That check represents an outlay of $40 in Consolidated Chu-Chu Futures when things were so slack six months ago. Now they are full of orders and everything humming and I've sold out $120 to the good—money found. Why don't you go in?"

The old speculator's eyes glowed as he straightened out the neat check. He knew in a way about the local industrial situation, but it seemed puerile beside the doings of the New York market, and he had not bothered with it. And here was a chap drawing $15 a week actually cleaning up $120 of money, real money, while he, George Sherwin, frittered away his time to no purpose. A bunch of money, not a large bunch, would do so much, too. There was that place for sale, 10 miles out, house, barn, boat house and 10 acres of ground on a lake—a man could keep chickens there, chickens! and a horse and cow and a boat on the lake for fishing purposes. Three thousand dollars would buy it.

"I've got no money to throw away," he said. "This rise in Locomotive is a mere fluke."

"Fluke nothing," said the shipping clerk. "I saw it a-coming. And some of the boys have made money in thread stocks—buying for a fall. The thread mills have passed a dividend and the stocks are away off, sure enough. And there is the Wardell Plow Company stock—"

"Here's your money, go away," growled the book-keeper, frightened at the feeling the talk had engendered.

"All right, stick to those big deals that are keeping you poor," said the shipping clerk, winking elaborately.

It was shortly after this that the book-keeper took to keeping chickens. Mrs. Sherwin and the girls were delighted when one day the taciturn man came home early and went to tinkering with an old shanty on their place, and it developed that he was making it into a chicken house. If the wound of their earlier days had healed in the husband, it had not in the wife, who for months back had watched her preoccupied mate figuring, figuring interminably evenings by the fire, and who saw the old gambling propensity growing in him again. If he would only take to chickens it would be a hobby to take his attention when he wasn't keeping books, and he would have no time to bother with those things which had come so near wrecking their happiness.

"Here's the beginning of our flock," said George, coming home the next Saturday with a big Wyandotte rooster under his arm.

"What a pretty fowl," cried the women, delighted.

"He ought to be pretty," said the husband grimly, "he cost me $10."

"Ten dollars!" shrieked Mrs. Sherwin, aghast.

"I chanced to have the money saved and had a notion to take a little flier—"

"It's all right, Geordie," said Mrs. Sherwin quickly, "I only thought $10 a little bit extravagant for one rooster, but you know best. He's such a handsome fellow, you ought to give him a name."

"I'm going to call him 'Stitch,'" said the book-keeper gravely, withal a twinkle in his eye.

"'Stitch!'" cried the mother and the two daughters in concert.

"See here, ma, and you two girls, can't I keep a few fowls and call them by names of my own without you getting mad?" he asked. "Wait till I buy the hens and name 'em and you won't think 'Stitch' anything. I have my little whims, but if they are going to make you unhappy, I'll—"

"Goodness! call the birds anything you like," said the women, while "Stitch," released, flew to the top of the fence and crowed loudly.

Sherwin's selection of hens was the talk of the neighborhood and gave painful recurrence to the whispers about his sanity. From his savings he bought them one at a time and the first hen was a Bramah, christened "Twist." A Plymouth Rock followed, labeled "Wire," a Cochin China called "Reaper," a brown Leghorn gravely named "Peebles," apparently after the factory that employed him. Of the flock no two were of the same breed, they came one at a time at intervals and the prices the old man claimed to have paid for them were simply outrageous and kept the family short for days afterward. "Stitch," the rooster, lorded

it over the heterogeneous flock and the owner sat by the hour and proudly watched them busily picking up their living. If rumors of his brain trouble which resulted in the outlandish names reached him, he did not deign to notice them and in a short time the whim ceased to attract attention.

The chicken fad was a fortunate one for the old man. He was out bright and early working in the hen house, and never were fowls so tenderly cared for. As hens will, they reciprocated the attention lavished on them, and laid eggs right royally; eggs big and eggs little, eggs brown and eggs white, speckled eggs and double yolks—the family had eggs to eat and eggs to sell. Sherwin quit his imaginary speculation in stocks and instead, opened up a set of books with his hens over which he never tired working.

It was quite easy to fall into stock nomenclature in keeping track of the hens and their doings. When "Twist" or "Wire" or "Reaper" were laying regularly, their market was "rising," when they moulted and shortened on laying, the market was "off," and he was "long" or "short" on their products as the case might be. The book-keeper laid out sheets and gravely set down the names of the flock, now counting over 25 with another rooster named "Oilcloth" and reduced the fluctuations in hen-fruit to figures on a decimal basis. Strangely enough, both the roosters figured in the sheets, but presumably their percentages were based on the fights they indulged in, in which, however, the Wyandotte invariably won.

Sherwin made no secret of his foible in the office, where it created much amusement.

"You must be planning to get rich on your poultry yard," laughed the boys, "what are you going to do with your surplus?"

"You'll see me living on my own place and driving in behind my trotter yet," said the book-keeper, in no wise moved by the grins. "My hens 'Wire' and 'Twist' are worth three times what I paid for them and are declaring good dividends right along. I've got to the point now where I put the profits of my hens into still more hens, and some of these days I'll strike a hen that lays golden eggs, and then—the trotter."

"Fine, fine!" said the office help, sadly tapping their foreheads behind Sherwin's back.

It was a pity that the book-keeper had not taken to keeping hens years before. He lost his taciturnity and actually whistled as he tossed his ledgers about, and one day he opened a bank account.



Hen Book-keeping.

"You see," he explained to the banker, "my hens are making money for me and I need a place to keep it safe. Then, too, I am meditating going into the hen business wholesale and I will want to borrow money."

"Made up your mind what breeds to plunge on?" asked the amused banker who knew all about the 25 and more varieties

"Yes," said his customer gravely, "I do. There will be an elimination in my varieties to two or three very soon—I have spotted the best layers by keeping sheets on them, and the rest can go to the chopping block for all I care."

"Come in and see me when you want to borrow," said the banker, "I guess we can accommodate you to a few hundred—with a good name on your note."

"Thanks; I'm going to send you a couple of dozen of fresh eggs," said the book-keeper, departing.

The women mourned when most of the flock were sacrificed. It was some con-



"$50,000" said the Standard Man.

solation that Sherwin had not paid big prices for them, and according to him they were not thriving and needed the axe. For a time they ate chicken—roasted, fried, fricassed and boiled and the back yard looked deserted.

"Never mind, ma," said the poultry fancier, "those that remain will get along better for my exclusive attention and I can work out the problem of that kind that lay the golden eggs"—he chuckled.

"Geordie"—the good woman was looking at him apprehensively, and he chuckled again.

"Don't worry, ma, my head's all right," he declared, and started for the Peebles button factory whistling.

True to his word, Sherwin became a borrower at the bank, unknown, however, to his women folk. Simultaneously he began to fill up his hen yard with Wyandottes mostly, then "Wires" and "Twists." About this time he hired a carriage for a Sunday afternoon and took Mrs. Sherwin and Adelaide and Gussie for a drive, stopping at a little place on a lake about 10 miles from home to rest. It was a cosy spot, a nice house, a barn, trees, a vegetable garden and the rest grass. There was a boat house and a wharf at the lake, and a little way out, fish were "jumping," in the most alluring manner.

"What a paradise this is," sighed the women, "how much better to live here than in that smoky city. You could keep hens by the thousand on a place like this, Geordie," said the wife, wistfully.

"When my present 'Stitches' 'Wires,' and 'Twists' work out that golden egg problem among themselves," he chuckled, "we'll buy a place like this, get a horse and a cow and live happy ever after."

"It's time we were starting for home," said the good woman hastily. Somehow, she felt frightened when her husband talked so about his hens—it reminded her of the days when he had quit brokering for speculating.



"Stitch," the $50,000 Rooster.

The "performance sheets," as Sherwin styled his hen-book-keeping, were quite easy to keep now, reduced to three classes. Unending attention worked wonders with the flocks; the Wyandottes, Bramahs and Plymouth Rocks were separated, quite filling the narrow quarters, and the fine big eggs were saved and hatched out in an incubator. There was a ready sale at big prices for settings of eggs and young pullets, and really, Sherwin was making quite a profit on his investment. Not enough to account for a bank book carefully kept locked in his desk at the Peebles factory with several hundreds to his credit or the easy accommodation he was getting at the bank, however.

For the Wyandotte rooster, "Stitch," the book-keeper developed a mighty affection as time went on. He often sat and watched the proud fowl, lord of the back yard, and muttered things beneath his breath. The finest of living was none too good for the big rooster and a world of petting "Stitch" got from his attentive master. Was it possible that from the race of "Stitch" the golden eggs were to come?

The shipping clerk of the Peebles factory was by this time a regular speculator in the local "industrial" stock market. The profits on his deal in "Chu-Chu" had gone in a dozen different directions for industrial shares which he bought and sold industriously as the values fluctuated. The shipping clerk was not always wise in his investments and formed the habit of consulting with the book-keeper, whose former connection with the big stock market had leaked out. Sherwin took time from figuring his performance sheets to give the shipping clerk counsel, and in turn the shipping clerk reported the many rumors he picked up of happenings in the various industries likely to affect the price of shares.

"I want your advice on 'Sewing Machine,' Sherwin," he said one day. "There is something mysterious going

on in the Standard factory, and a friend of mine there, a pattern-maker, tips me that it is a new invention, something that will make the sewing machine trust crazy when the Standard machine comes out with it. He doesn't know this positively, just a flying shop rumor, you know, but what with somebody buying 'Sewing Machine' pretty freely, the stock is stiffening, and—"

"Buy it my boy, buy it—for a rise," said the book-keeper. "I happen to know that the Standard people have been kicking the price down for some reason, and it may be that they are going to buy it back cheap if they've got a good thing cooking and make all the money for themselves. Buy it by all means." The book-keeper turned his back and went on figuring his absurd hen-sheets and the shipping clerk went away. Sherwin went down to the bank in the middle of the morning and borrowed $1,000 with which he purchased poultry, making a neat entry on the performance sheet under the head, "Stitch."

"The time is ripe," he muttered.

The shipping clerk bought "Sewing Machine," a very little, for "Sewing Machine" was on the rise and the Standard people were buying back their stock as fast as offered. In a few days he hastily sold it, for "Sewing Machine," never worth more than 90 cents a share, was kiting along to the impossible price of $2. A week later the shipping clerk was kicking himself, metaphorically, all over the Peebles factory, for "Sewing Machine" was bid at $5 the share and none offered. That rumor about the new invention was a fact.

In a fortnight it was whispered that the Standard people were in a hole over their own stock. The original issue had been 500,000 shares at $1 per share, 10 shares being given outright for a time with every machine sold, as a premium on a rather poor sewing machine. Now, when they had an improvement which made their machine highly valuable, they found that others had been busy picking up Standard stock, and that the company was a minority holder of its own stock, being short several thousand shares. It soon developed who had bought the stock, for agents of the sewing machine trust, throwing aside all disguise, came into the open and bought right and left at any price. The Standard people frantically tried to outbid them.

It was a fight for existence on one side and monopoly on the other. If the trust won and got a majority of the shares they took the Standard company and the valuable improvement into camp, the improvement went on the trust machines and the inventors were "squeezed." If the Standard succeeded in buying a few shares, it could hold its position and in a few years wipe the trust off the face of the earth with its superior machine. Both sides ransacked the country and bought shares at ruinous prices and the contest quickly narrowed down to the possession of 2,500 shares—both parties had approximately 248,000 shares, and the one that got hold of the missing block of 2,500 would win the mastery. Somehow it was learned by the trust agents and the Standard people that the block was owned right in town, and a sleepless hunt for it was begun.

George Sherwin was sitting in his poultry yard, smoking a pipe and meditating as he threw corn to his favorite rooster. His meditations were interrupted by a man who came running from the house. At the same time another man tumbled over the back fence.

"I understand you are the owner of 2,500 shares of Standard stock," they said simultaneously, glowering at one another.

Sherwin chuckled.

"Do you see that rooster there?" he said, "his name's 'Stitch,'—named for the Standard sewing machine. Now, supposing 'Stitch' stands for 2,500 shares of Standard stock, what'll you give me for my rooster?"

"Fifteen thousand dollars," said the "Trust" promptly.

"Twenty," roared the Standard man.

"Thirty," bellowed the "Trust."

"Fifty thousand dollars," said the Standard man, white-faced. Sherwin recognized him as the president of the company.

"I'll have to consult my principals," pleaded the "Trust" man. "Will you hold off for half an hour?"

"Fifty thousand, one—two—three, do I hear any more? Sold—to the president of the Standard Sewing Machine Company and a mighty fine Wyandotte rooster you've bought for the money," declared the rooster's owner. "Would you mind stepping into the house to complete the transaction?"

"Geordie, what's the matter?" asked his wife, half-crying. She had sent the president of the Standard company out in the

yard to see her husband, the worthy declining to wait in the parlor, and the noise of the bargaining had come ominously to her ears.

"Matter? Why, I've found the hen that lays the golden eggs and 'tain't a hen, either—it's my rooster, 'Stitch,' who stood for 2,500 shares of sewing machine stock, that I've just sold for $50,000."

"Geordie!" said his wife wildly.

"I ain't crazy, ma. I've been doing a little speculating in stocks right here in town, and to keep you from worrying, I've made you think it was hens I was dabbling in. 'Stitch' has stood all along for Sewing Machine, 'Wire' for the wire mill and 'Twist' is the thread factory, et cetra, et cetra."

When the news got to the office, there was a quick revision of opinions about old Sherwin, the book-keeper.

"Crazy? I wish I came from the same lunatic asylum," was the envious cry.

"What are you going to do with your wealth, George?" they asked the man, busily writing in his ledgers as usual.

"Going to buy back my Wyandotte rooster and move to paradise," he said with a chuckle.



Environment

When a fellow makes an effort to be good,
And the people all about him think he should
Be another kind of chap,
Don't you know it is no snap
To be good?

When a fellow makes an effort to be bad,
And the people all about him think he had
Better be a diff'rent chap,
Don't you know it is no snap
To be bad?

So be gentle with him—easy, don't you know;
Perhaps he's gone the way he had to go,
If he's good or if he's bad,
The environment he had
Made him so.

—William J. Lampton in Judge.

THE AMERICAN SALMON INDUSTRY

by Waldon Fawcett.



THE salmon fishing and canning industry of the northwest coast of the United States and Alaska is not only the most extensive and most valuable of all the nation's food fisheries, but is one of the most perfectly systematized activities in the business world. In days gone by the work of taking and preserving the fish was, for the most part, divided among a number of different interests but in accordance with the general trend of the age there has in recent years been a tendency toward concentration and consolidation. Many of the corporations operating canneries now own outright great fleets of fishing craft or if they do not actually conduct the fishing at least have contracts which insure them an adequate proportion of the catch to keep their plants in full operation.

Aside from the present importance of the salmon industry—it is estimated to contribute more than one-half of the nation's $50,000,000 worth of fish products—there is significance in the fact that it appears to be the most dependable source of sea food. The possibility of the industry ever becoming extinct in the northwest has been virtually eliminated by artificial propagation. The United States government and also the states of Oregon and Washington operate fish hatcheries from which hundreds of millions of young fry are liberated annually.

It is estimated that the average annual valuation of the salmon pack on the Pacific coast is in the neighborhood of $12,000,000. The maximum output of canned fish for an interval of 12 months is, however, far in excess of this figure for whereas the average crop is 3,500,000 cases of 48 cans each there have been several years within the past decade when the showing was close to the 5,000,000 mark. On the other hand, however, there have been seasons when the product aggregated less than 1,500,000 cases. This great fluctuation is attributed to the fact that all red salmon (one of the principal varieties) leave the rivers and bays and go out into deep salt water when they are one year old, remaining at the bottom of the sea until they are four years old, when they return to their native haunts. In consequence it comes about that one year in every four there is a phenomenally heavy "run" of salmon and a proportionately ab-



Fish Wheel in Use in Salmon Fishing.

normal "pack." The second and third years in the cycle the catch is from one-half to two-thirds as heavy as during the record-breaking period and finally during the fourth year or that just preceding another big year the yield slumps off to perhaps one-third of the maximum. This odd rotation has been followed out with regularity from time out of mind.

The reading public and that large proportion of our population which can afford to buy the best grade of canned salmon hear most of the Royal Chinook salmon, the richest and most delicately flavored of all food fishes, but in reality this king of the tribe is but one of five varieties which contribute to the American salmon harvest. The Royal Chinook is, however, not only the highest priced fish but is also much the largest. These fish average about 22 pounds in weight but specimens weighing from 60 to 80 pounds each are found not infrequently. The Royal Chinook when young is of a bright silver color but the tint deepens as the fish grows older. The flesh is firm and oily. During the first four years it is a brilliant red but after this interval has elapsed it begins to turn white, although the flavor is seemingly not affected.

Great numbers of the Royal Chinook are found in Alaskan waters but the traditional stronghold of this king of fish is the Columbia river which for more than 200 miles forms the boundary between the states of Oregon and Washington. On this mighty stream an average of $2,000,000 worth of king salmon are caught and canned every year in addition to about $400,000 worth annually shipped frozen to market and it is estimated that since the establishment of the industry—the Royal Chinook was the first salmon to be placed on the market—the fish products of the Columbia river region alone have footed up to fully $80,000,000. The industry on the Columbia gives employment to more than 6,000 persons and is constantly expanding. Indeed, there are many well-informed men in this section of the country who declare that salmon packing is yet in its infancy and who confidently predict that extensive artificial propagation will within a few years bring the output of the Columbia river to $12,000,000 annually as compared with the present showing of less than $3,000,000.

Next in importance to the Royal Chinook in the salmon family is the "sockeye" or red salmon, a fish that all but rivals its

kingly brother in flavor, although the brilliant red flesh is somewhat firmer and drier. The sockeye is a smaller fish than the Chinook, seldom averaging more than seven or eight pounds in weight. When young this salmon is of a bright blue tinge with a touch of silver on the under body but later the entire body becomes a deep crimson and the head a brilliant olive green. Puget Sound and adjacent waters constitute one of the richest fishing grounds for red salmon and as much as $5,000,000 worth have been caught there in a single season.

It is a long step from the sockeye to the silver salmon, which stands next in the descending scale of value. Indeed, the silver variety when canned is worth only about half as much as the red salmon. Next comes the humpback which is yet cheaper but has a considerable sale as food for the poorest classes of the world's population. Heavy sales of this class of salmon are made to the negroes in the southern states and among the Indians in the west, while quantities are exported to China, Japan and South America. The last place in the category is occupied by dog salmon, a fish of such poor quality that it probably would not be canned at all were it not that the packers are sometimes compelled to resort to it to keep their plants in operation when there is a failure in the supply of all other varieties. It is not a satisfactory substitute even from the packer's standpoint for it is usually necessary to put the dog salmon on the market at less than the actual cost of canning.

The fishing branch of the salmon industry abounds in the picturesque. Every known method of capturing the finny prizes is employed to a greater or less extent. On the lower Columbia river and along the coast of the Pacific ocean seine fishing is carried on extensively, the nets being in many instances so heavy that horses are employed to drag them in. Gill netting, with a very heavy grade of nets is also an approved practice. The port of Astoria on the Oregon coast is a center of this activity and on a summer night thousands of fishing boats, sails spread, may be seen putting out to sea often at the hazard of being driven far out of their course by one of the sudden storms encountered on the Pacific. The old-fashioned plan of utilizing dip nets is also followed to some extent by Indians and other fishermen with



Salmon Fishing in the Northwest—the Salmon Jumping.

small capital, and an expert dip-netter working from a crude platform built out over the river will sometimes make a catch of several hundred pounds per day.

In Puget sound and some other localities immense fish traps constitute the favorite vehicles for capturing the salmon. At Baker's Bay there are in operation more than 1,500 traps. The traps are stationary structures of wire or cordage netting supported by huge piles formed from Oregon firs 70 or 80 feet in height. The schools of fish are led into the prison proper—an enclosure of perhaps 800 square feet—through the instrumentality of a guiding wall or leader which is upward of 1,000 feet in length, built of poles and netting. The poles are placed about 80 feet apart and are tied together at the top by a continuous wire cable about one-half inch in diameter. The salmon, running in schools, will allow nothing to turn them from their course along the shore and when a body of fish encounters one of the barriers above described it is a foregone conclusion that the swimmers will follow it to the pocket at its terminus from which they can be removed by the fishermen at leisure.

An even more heavily productive method of taking the salmon is by means of what are known as fish wheels, upwards of 50 of which are in operation on the Columbia river, some of them having in the course of a score of years netted their owners millions of dollars. In principle of operation the fish wheel is very much like the old familiar mill wheel and like the latter it is preferably located at a rapids in the river where there is ample water to turn it. In size the fish wheels range all the way from 10 to 30 feet in diameter and five to 15 feet in width. The blades are fitted with dip nets made of galvanized iron and as the wheel revolves it lifts out of the water the fish scooped up by its nets and tosses them into chutes close at hand down which they slide directly into the flatboats by which they are conveyed to the canneries. Continuously day and night the odd elevator continues to lift the fish out of the water and the sole responsibility of the owner of the wheel is for the provision of an adequate number of flatboats to receive the fish as they are delivered by the wheel. Such a wheel on the Columbia has caught as many as 13,000 fish in a single day. Most of the wheels are built on the banks of the river or at the end of



Interior of Salmon Hatchery.



Taking Eggs from Salmon for Purposes of Artificial Propagation.

a dam extending out into the stream, but some of the fish wheels are mounted upon large flatboats which can be towed from place to place.

The problem of securing the delivery at the canneries regularly of adequate supplies of fish has necessitated thorough organization of transportation facilities. A large cannery will handle 150,000 fish a day and a shortage in the supply at any stage of the operations means serious loss. Most of the fish are conveyed to the canneries at night and it is nothing unusual for the cannery operatives when they report for duty in the morning to find 40,000 to 50,000 fish spread out on the floor, awaiting disposition. Many of the larger canneries own not only the flatboats used for transporting salmon but also the launches and steamers for towing. For instance, the two immense canneries at Bellingham, Wash.—the "salmon city"—plants which represent an investment of $6,000,000 and pay out $2,000,000 a year wages to 8,200 employes, have in their exclusive service a fleet of 41 steamers, 13 launches and tugs and more than 300 barges and scows.

The average salmon cannery is perched upon piles driven into the river or bay—so located that the fish may be unloaded direct from the boats which have brought them from the fishing grounds and carried in automatic conveyors which distribute them about the floor of the "butcher room." The whole process of canning has undergone radical improvement within the past few years, particularly with reference to lessening the time of cooking and providing tests to demonstrate that the cans are hermetically sealed, to say nothing of advances that have meant a saving of time and labor in the filling, capping, labeling and boxing of the cans.

Save for the young women who fill the cans and perform other light work, Chinese labor is now employed exclusively in many of the larger establishments in the northwest. In the eyes of the packers one of the chief virtues of the Chinaman, aside from the comparatively low wage at which he may be engaged, is found in his punctuality and absolute dependability, and these are important qualifications in a sphere of operations where thousands of dollars' worth of fish will go to waste if

the workmen are not on hand to care for them at the proper moment. This condition of affairs has engendered a strong anti-Chinese sentiment in many communities where extensive canneries are located and in some of these towns the celestials are not allowed to become permanent residents or indeed to remain after the close of the canning season.

The first step in the preparation of salmon after the heads, tails and fins have been cut off, is the cleaning of the fish. This is accomplished by remarkable automatic machines which handle 45 fish per minute, cutting the bodies open and by means of a battery of brushes and scrapers, liberally reinforced by a powerful flow of water, thoroughly cleansing each fish. After this overhauling the fish are plunged into tanks of running water and are then allowed to dry.

The cutting up of the fish which forms the next stage in the transformation is accomplished by machines fitted with series of rapidly moving circular knives which divide the fish into cuts of exactly the size required to fit the cans. An up-to-date cannery is equipped with various machines of this kind, each adjusted to make a certain kind of cut—for tall or flat cans or for the one pound or the half pound size as occasion may require. From the machines the cuts are transferred direct to long tables where they are packed into the tins by dexterous young women, as many as 250 of whom may be employed in this work in a single establishment. Upon leaving the hands of the girls the cans pass through a blast of steam which removes all particles of fish or oil that may be clinging to the outside of any can and are then hurried to a "topping machine" which puts the lids in place at the rate of 125 per minute. A soldering machine, kept perpetually in readiness for action by means of gas jets, makes the top virtually a part of the can and a shower bath in cold water that gives the solder a set completes this portion of the operation.



A Catch of Salmon.

Net Profits an Interesting Field for Study and Exploration

By HENRY B. ASHPLANT

THE appreciative audience found for my communications re Net Profit in the November 1904, and January, 1905, issues of The Business Man's Magazine has encouraged me to submit some further remarks on this branch of accounting, as a fruitful field for the student to investigate. Certainly it may be claimed to be a highly desirable thing to have systematized knowledge of the character of the goal itself, when the objective point of all accounting systems is admitted to be to make clear of obstructions the various roads, all of which lead ultimately to that goal, viz.: "Profit or Loss" account. This desirability is emphasized when we contemplate the aggregate number in a short period of time of those who, having spent years of toil in systematizing the work "en-route," find at the end of their journey that Net Profit like the proverbial "will-o-the-wisp" is neither what, nor where, they thought it was.

In passing, permit me to acknowledge my gratification at the interest taken in a consideration of this question by the Philadelphia Association of Accountants and Bookkeepers, as reported in your June magazine; I believe that none of your readers who follow this subject until they arrive at well defined conclusions will regret "staying with the game." In the August issue, A. J. Nugent says correctly, "That the true significance of Mr. Ashplant's query does not seem to be understood," and in his remarks on "Accounting as an exact science" opens up the suggestion of two important points bearing directly on the question at issue; viz.: (1) "Excess of value given over value received;" and further says he (2) "Endeavored to show that in all business transactions there is an equality of exchange."

In this connection I will quote, from the short article by The Editor on my query which appears in November, 1904, issue, as follows: "Net Profit has been defined as an excess of acquisition over expenditure, or the surplus remaining after exchange of effort." We here meet at once a direct issue between the two ideas—

1. Excess of acquisition over expenditures, and

2. Equality of exchange in business transactions.

The definition of Net Profit as quoted above could not, I think, be improved on, and I submit that whoever accepts that definition will find it difficult to disprove the claim that Net Profit comes from an inequitable exchange in a business transaction as a result of which less value is given than the value received in exchange, the ultimate result being less beneficial than would be the results springing from an exchange of equal values. That is the proposition I am prepared to defend. I will go further, and say that I am prepared to defend the proposition that,

given a mercantile system of business transactions based on equity of values, in exchanges on the market as between buyers and sellers, our national per capita of wealth production would increase vastly beyond the possibilities permitted by our present antique, trouble-breeding, inequitable system of trade and commerce, borrowed originally from pagan nations in a crude age, and still in vogue and much beloved by Christian (?) traders in all modern practice. I think it can be demonstrated in a set of accounts covering national practice, that the pursuit of net profit is a barrier to our machinery of wealth production developing its full capacity of output; and the possibilities of freedom from want and from the anxieties attendant on bankruptcy, financial crises, and resulting domestic poverty, are retarded by an antiquated system of exchanges, which cramps the magnificent latent capacity of our modern machinery within the limits prescribed by the "probabilities" that "bug-

a-boo" of commerce Net Profits. I am quite satisfied that there are great undeveloped possibilities of usefulness for book-keepers and accountants, as factors in the field of social labor, working out a solution to the industrial world's most pressing problems.

From all directions today comes the demand for "an accounting" on correct lines for the existing inequity in the relations of industrial factors in wealth production, and I am convinced that no body of men anywhere are in possession of equal facilities and as valuable a mass of data available for the supply of this universal demand as the body of book-keepers and accountants who nibble at their opportunities as goats at the vegetation on "rocks" that embody mines of great wealth, undeveloped because unrecognized and unappreciated. These lines are penned with a view to the development of a healthy exercise of intelligence in our accounting work to the end that we may realize the maximum of wealth and become rich in the fullest sense of the word.

It is a peculiar fact that Net Profit holds a position in the mercantile world akin to that of a deity whose right to be worshiped must never be questioned, and whose further right to dominate the industrial universe must also be accepted as a matter of faith. You may discuss any subject in the office but the origin and divinity of this idol, and any attempt to lift the veil that leads to the inner courts of this commercial Holy of Holies is as fiercely resented by the High Priests of "business" as is any attempt to desecrate the shrine of other false gods of pagan origin. The writer at any rate has a healthy contempt for the ruling genius whose practice develops such infamous characteristics as "stick out" obtrusively in the realm of Net Profit, and with Mr. Beach's consent I will stick a pin in this idol, and see what comes of it.

It will not be disputed, I believe, that the contention made in my communication of November, 1904, is correct, viz.: that the goal of all our mercantile activity is—not the production of wealth—but—the acquisition of net profit; the production of wealth, which a sane commercial system would make the prime object of its activity, being in our stupid system a wholly subsidiary consideration, utilized only so far as it may be essential to the end of securing Net Profits for a few without consideration of the results to the many. A striking example of this is found in the absorption of $39,000,000 profit without any production of wealth as illustrated by Thomas W. Lawson in "Frenzied Finance." The healthiest sign of the times today is the sure and steady strengthening of the revolt of intelligence at the conditions imposed upon it by the insanity and gross injustice of a Net Profit seeking ideal.

I have stated above that our national per capita of wealth production will increase vastly beyond the possibilities of our present output when we succeed in freeing ourselves from the shackles and limitations imposed by the demands of Net Profit. Such an assertion implies the idea that our present system is not engaging all the forces at the present time available for wealth production. I mean just that, and it is an essential consequence of Net Profit. The limits of space given to this communication make it impossible for me to support that assertion with the necessary evidence. I am, however, prepared to defend the point suggested in any magazine that is disposed to offer space for an article in fuller treatment of the subject. Just here I beg to call particular attention to the productivity of method as distinguished from the productivity of machinery. An office may be equipped with the most up-to-date outfit of books and accounting facilities, but antiquated methods of work will fail to realize the latent results possible with correct methods and the same machinery. That fact is emphasized in every issue of our magazine every effort being directed towards the elimination of factors that retard a realization of the best results and maximum product from energy applied to accounting. The superintendents of all large machine shops well know the force of my point—that method is distinct from mechanism as a factor in wealth production, they also know that inequitable exchanges will dislocate machinery, and an even balance is the rule and not the exception in distribution of energy and power for maximum results. The same principle applies in the operation of financial machinery and accounting methods adopted for the distribution of products of energy in commerce. An uneven balance is in fact not a balance, it dislocates ma-

chinery, and antiquated principles suited to earlier crude conditions are disastrous when retained in new environment. *I take the position in regard to Net Profit, as a result of study and discovery, that it can be demonstrated, by accounting principles applied to the sum of national transactions in wealth production as applied to the sum of transactions in the operations of a single large corporation, that as a financial principle and method of handling modern commercial machinery* Net Profit is a retarding factor operating to prevent the biggest product and best results being realized; in operation it reacts to throw wealth-producing factors out of employment, *thus necessarily reducing the possible per capita output.*

This false god of commerce must be dethroned if we would reap the blessings promised only to the worshipers of the Eternal Truth. How strangely its devotees are misled in their reasoning is shown by an application of accounting methods as a test of the value of answers given by correspondents to our magazine in reply to my question:

"Where do net profits come from?"

Take for instance, the suggestion of the Philadelphia A. A. & B. (as noted in June issue) that net profits can in some cases come from freight rebates (a la Standard Oil). Let us examine this in the light of our "freight" account in its relation to the net result of profit and loss account. Bearing in mind that *Net Profit is the excess of Revenue over Expenditure,* we carry to profit and loss account Cr. any balance at Cr. of revenue account, after all proper charges are put through and accounts duly closed. How does a freight rebate come in here? If it is not a revenue it cannot possibly form a portion of the excess of revenue over expenditure.

A rebate naturally suggests a preceding expenditure, the rebate simply reduces the gross expenditure for freight to net expenditure for freight, and is in no sense a revenue, and can in no properly kept set of accounts show as a revenue item or a source of profit. Freight rebates are not a source of profit to either "Standard Oil" or the Beef Trust. They only appear to be so to those who are misled by erroneous reasoning. The same principle applies to the communication in our April magazine by O. M. Hudson. If, as Hudson himself says, "Net Profit is the value of what is received over what has been paid" (and I accept the definition), how can it be claimed that a sum of taxes not paid as in a case of exceptions is a revenue actually received, the same in regard to wages not paid, how can it be said that the receipts above wages actually paid are received from wages account? Really Mr. Hudson has advanced a most extraordinary argument for an accountant. Net profit in practice is not a fictitious item, it is not a sum that did not go out, it is a sum that comes in in excess of what does go out. Exemptions and low wages are not sources of Net Profit as shown in any ledger account to my knowledge, and in view of the nature of the replies so far submitted to my previous question, "Where do Net Profits come from?" I think it is evident that this most important branch of accounts is by no means clearly thought out by the majority of book-keepers, much to the disadvantage of the commercial world.

Kind Words

Drop a pebble in the water, just a splash and it is gone,
But there's half a hundred ripples circling on and on and on,
Spreading, spreading from the center, flowing on out to the sea,
And there ain't no way of telling where the end is going to be,
Drop a pebble in the water, in a minute you forget,
But there's little waves a-flowing, and there's ripples circling yet,
And those little waves a-flowing to a great big wave have grown,
And you've disturbed a mighty river just by dropping in a stone.

Drop an unkind word or careless, in a minute it is gone,
But there's half a hundred ripples circling on and on and on,
They keep spreading, spreading, spreading from the center as they go,
And there ain't no way to stop them once you've started them to flow.
Drop an unkind word or careless, in a minute you forget,
But there's little waves a-flowing and there's ripples circling yet,
And perhaps in some sad heart a mighty wave of tears you've stirred,
And disturbed a life that's happy when you dropped that unkind word.

Drop a word of cheer and kindness, just a flash and it is gone,
But there's half a hundred ripples circling on and on and on,
Bearing hope, and joy and comfort on each splashing, dashing wave,
Till you wouldn't believe the volume of the one kind word you gave.
Drop a word of cheer and kindness, in a minute you forget,
But there's gladness still a-swelling and there's joy a-circling yet,
And you've rolled a wave of comfort whose sweet music can be heard
Over miles and miles of water just by dropping a kind word.

—*Selected.*

THE MANUFACTURE OF ORNAMENTAL GLASS





By E. F. Wolfrum.

GLASS manufacturing is one of the most important industries in the world, on account of the universal use of this necessary commodity in a thousand different forms.

In the Alleghanies there are certain odd-looking small factories nestled at the foot of tall cliffs. These cliffs are practically cliffs of glass, being composed almost entirely of quartz.

There are numerous kinds of glass, such as bottle glass, window glass and art glass, but the basis is sand of a certain particular quality, the finest glass being made from the clearest and purest quartz sand.

It has been suggested that the development of the manufacture of glass will be such that some day we will use glass rails on which to run glass cars. The telegraph poles will be made of glass, and the piles that hold up the glass rails will be made of glass. The ordinary steel structure is constructed to bear a certain strain for a certain time, but owing to the peculiar action of the molecular atoms that make the structure, it becomes in course of time so brittle that any unforeseen, unexpected, or accidental occurrence suffices to disorganize the structure and break it.

Glass never decays. After it has been properly burned it retains the same strength and quality forever. The scientists will explain to anyone the reason of the extreme durability and strength of a diamond. This is practically the same condition as applying to glass; it is simply a question of the quality of the glass.

Hereafter, coffins may be made of diamonds because diamonds will be so cheap. Until people can afford diamonds, however, they should use indestructible glass instead of rotting timber.

The art glass industry is one in which art is combined with mechanical skill. It requires first class artistic ability to design and secure harmonious effects in coloring, while the mechanic forms the window from the numerous pieces of glass selected by the artist.

This industry is almost as old as man himself. Some of the grand cathedrals of Europe, built in the medieval days of Christianity, have stained glass which is still admired by our best artists.

The stained glass, being hand-painted, is fired in a kiln, similar to the treatment of china, while the modern art glass is a combination of colors, these colors being mixed in a pot, as the glass is melted.

This particular kind of glass is rolled in place of blown as window glass is. The material for window glass is first melted in huge pots, after which it is gathered on the blow pipe. It is then taken in hand by the blower, who blows and swings the molten mass until it is a glass cylinder from ten inches to two feet in diameter, and from five to six feet long, after which it is cut apart and sent to the flattening room, where the cylinder is placed in a large oven-shaped furnace, and as soon as

it is heated enough to make the glass flexible, it is flattened by a man using a water soaked wood block, which is fastened on a long iron rod. This block is rubbed over the glass until it is perfectly flat and smooth, after which it is passed through the annealing oven. It then goes to the cutting room where the various sizes are cut from the flattened cylinder of glass.

While colored glass requires the same material as window glass it also requires the application of the colors to produce the required shade. After the ingredients are mixed they are turned into large earthen pots and heated with gas to a liquid form; a large ladle full of the molten material is then poured on an iron plate; it is then rolled to proper thickness with a heavy iron roller, producing a sheet of glass 32 by 96 inches. This sheet is placed in the annealing oven, which is a brick affair, 100 feet long by four feet wide, and two feet high, in which is an endless carriage, called the "lehr." This annealing oven is heated from an extreme heat at the receiving end to the natural heat of the building at the other end where the glass is taken out. In passing through this oven the glass is properly annealed, and at the same time, the heat is so regulated that when the glass reaches the end of the oven it is cool enough to handle.

The glass is then taken to the packing room where it is assorted into cases for shipment.

There are several grades of colored glass, cathedral glass being the most common and having but one color throughout the sheet opalescent glass, being iridescent, or a mixture of two or more colors.

The manufacture of art glass is very interesting. The design selected is drawn on a sheet of paper the full size of the window; this is called the working-drawing. This design is then transferred from the working-drawing to a heavier sheet of paper which is termed the "pattern." This pattern is then cut apart by hand with a two-bladed knife, or shears, which cuts out spaces one-sixteenth of an inch each. These spaces are cut out to allow the lead to be formed around the glass. Each separate piece of pattern paper is numbered to correspond with the number on the working-drawing.

After the patterns are all cut apart they are placed on corresponding numbers of the working-drawing.

Now comes the most difficult part, the selection of the proper colors to blend throughout the entire window, and this requires artistic taste and discrimination. Each pattern may call for a different color; or several patterns may call for the same general color, but a lighter or a darker shade as the case may be. The success of the window depends largely upon the correct shading to bring out whatever feature is designed.

After the color has been properly selected the paper pattern is laid on the glass and then cut by means of a diamond, allowing the diamond to follow to the outside edge of the pattern. After all the glass is cut it is taken in hand by the glazier; the lead being so shaped allows the glazier to bend the lead around the several pieces of glass. After the entire window is leaded together, each joint, where two or more leads intersect, is soldered together, making one piece, so to speak, of one thousand or more separate pieces of glass; the window is then cemented by using a mixture of lead, whiting and oil, which is spread over the entire surface so as to fill the places between the lead and glass, thereby making it watertight.

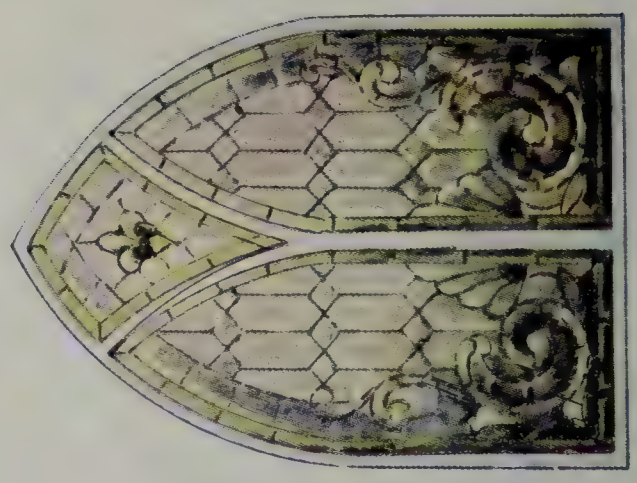
No church is complete without one or more figured windows. The most favored subject is Christ depicted in one of his traditional characters, such as "The Good Shepherd."

The artist must first make a crayon drawing of the figure of life size; this is called the cartoon and is in turn transferred, and patterns cut out, as in the art glass previously described.

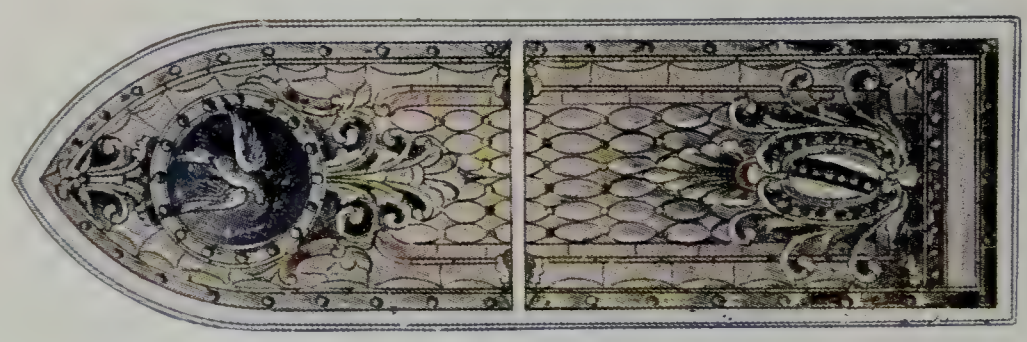
The glass, however, upon which the figure is painted is known as "antique glass," and is imported from England, France and Germany, no antique glass being manufactured in this country. This glass is very uneven in thickness, some parts of it being as much as three-eights of an inch thick, while other parts are as thin as a sheet of paper. It is purposely manufactured in this way so as to better represent the folds of the garments on the figure. Some glass, red or blue, for instance, is flashed, i. e., the red is spread over a sheet of white glass while hot, one side then being red and the other side white.

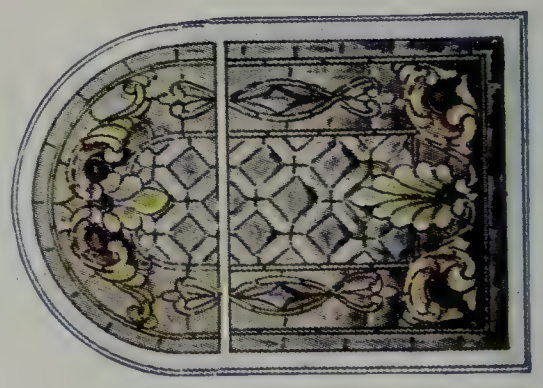

IN·MEMORIAM









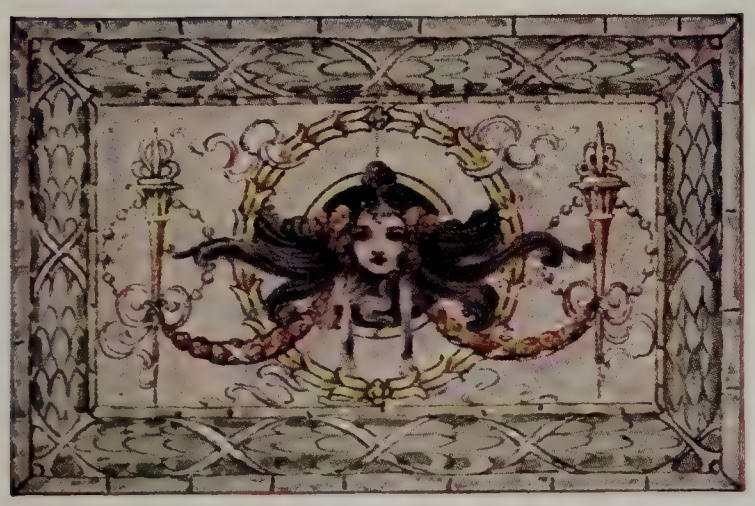


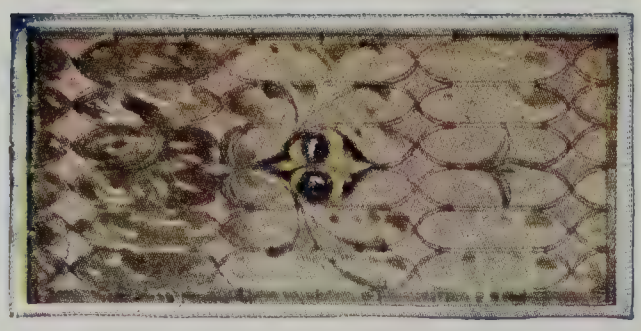


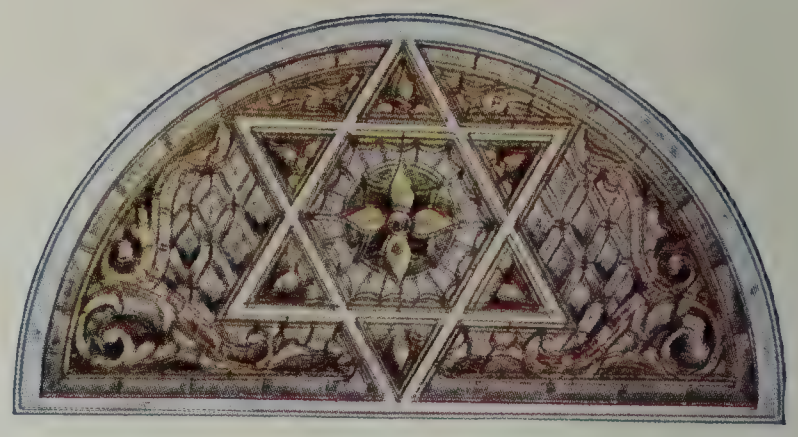


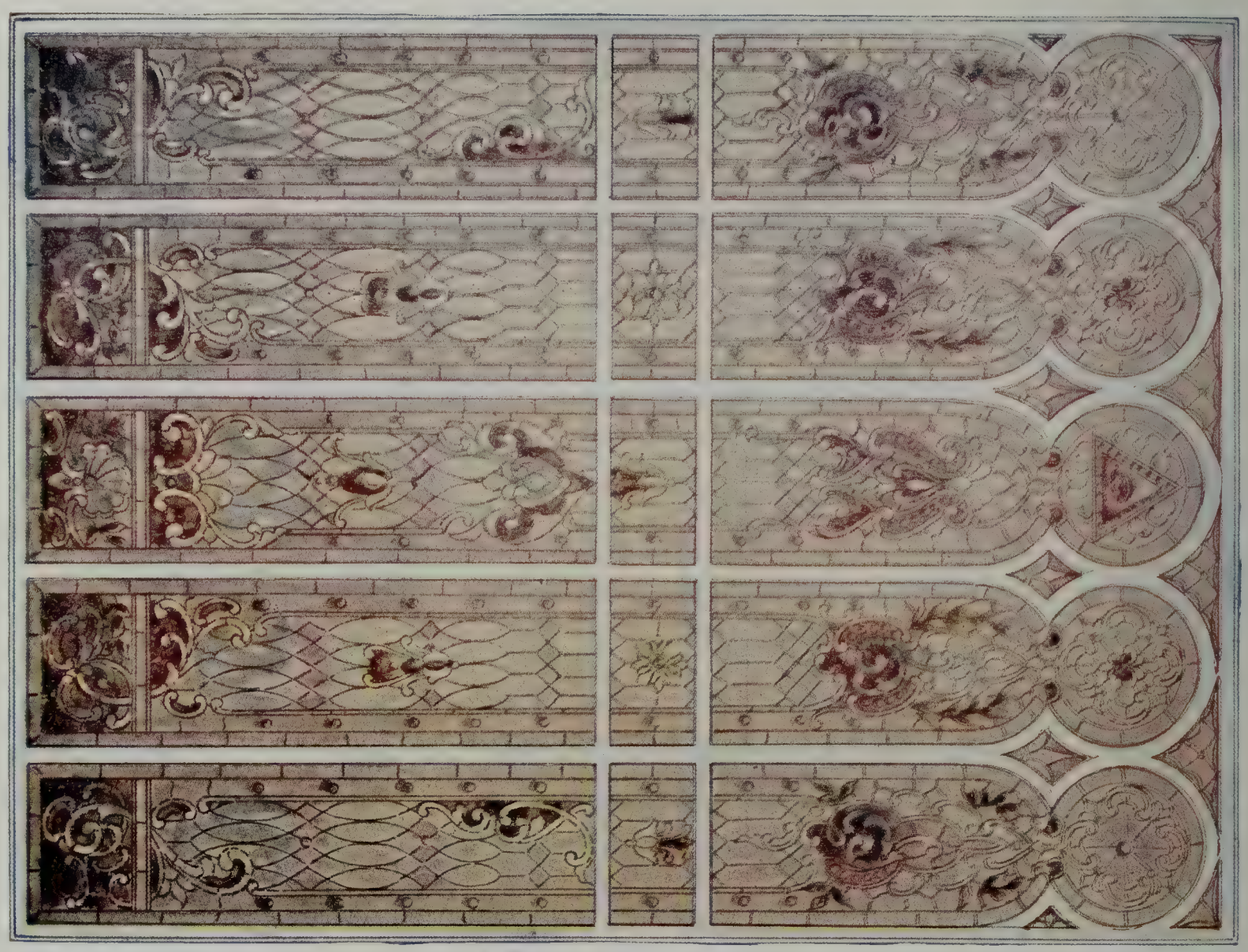














A very rich effect is also produced by etching off a part of the red coating with hydrofluoric acid, making a lighter red where the acid is used for the raised part of the fold, while the part not etched represents the depth of the fold.

After the glass is properly selected and cut to pattern, it is painted over the entire surface with a black or brown mineral color; it is then placed upon a large glass easel which is placed in the window, preferably with a north exposure; all other light in the studio is darkened so as to have the light only on the easel; the artist then brushes out the high light with a stiff brush in order to obtain the proper shading.

The most difficult parts of the figure to paint are—the head, hands and feet, usually termed the "flesh."

After the artist has completed his work the glass is fired. It is then taken to the glazier who leads the several parts of the figure together.

It is generally supposed that the old artists of Europe paint the best figures, but the American artist is fast gaining on his brothers across the ocean, and we find many churches in this country that have windows designed and executed by domestic manufacturers which are equal, if not superior, to the imported windows.

American artists in glass painting and glass staining took up the art where the medievalists stopped, in the study of the inherent properties of the glass, both in their color and texture, in order to obtain in the glass itself light and shade, through depth and irregularity of color, in union with inequality of surface. In this way they sought to avoid the dullness, opacity and thinness which invariably accompany the use of paint, and are marked characteristics of European glass work. It was an American idea to make glass in lumps and chip it into flakes, to corrugate it, to blow it into shapes, or to pull molten glass out of shape. By such means the artist has succeeded in obtaining effects in this obstinate material which were deemed impossible. Tiffany introduced a few years since the use of opalescent glass, softening the hard lead lines by plating glass over glass and developing the mosaic system, substituting it for glass painting. Churches, houses, hotels and theaters are now decorated by the mosaic stained glass. Upward of $3,000,000 was invested in 1902 in the stained glass industry in the United States. Art glass is also used very extensively in modern homes built on plans of elegance and refinement, a stair-landing window usually being filled with a handsome design, and figures being used in many places.

Among the oldest manufacturers of stained glass, west of the Alleghanies, is The Detroit Stained Glass Company, the proprietors of which are artists of reputation, as well as practical manufacturers.

Among their principal achievements in this line of business may be mentioned a very beautiful set of memorial figure windows for St. Francis' Catholic Church of Detroit. In obtaining this contract they came into competition with three European firms and a number of American manufacturers.

One of their artistic figure windows, representing Christ in the garden of Gethsemene, was loaned to the art department at the Michigan State Fair, and attracted much favorable attention.

THE BUSINESS MAN'S PROVOCATIONS

YES SIR! ALTHOUGH I AM RARELY CALLED UPON TO DO IT, I CAN EASILY WRITE 500 WORD A MINUTE WHEN REQUIRED

VERY WELL, SIT DOWN AND I'LL GIVE YOU A TRIAL

GOOD GRACIOUS! HOW FAST THAT MAN TALKS I WONDER HOW HE EXPECTS ME TO HEAR WHAT HE SAYS-

OH MY! I'M SO MUDDLED I-I-YES SIR-YES I-I-WILL-

NOW THERE'S THE TYPE-WRITER. GO RIGHT AHEAD I'M IN A HURRY

SOMEBODY PLEASE GET ME STRYCHNINE-I CANT DECIPHER A WORD- WHAT SHALL I DO? YES SIR, I-I'M HURRYING-

HURRY UP THERE!! AINT YOU THROUGH YET??

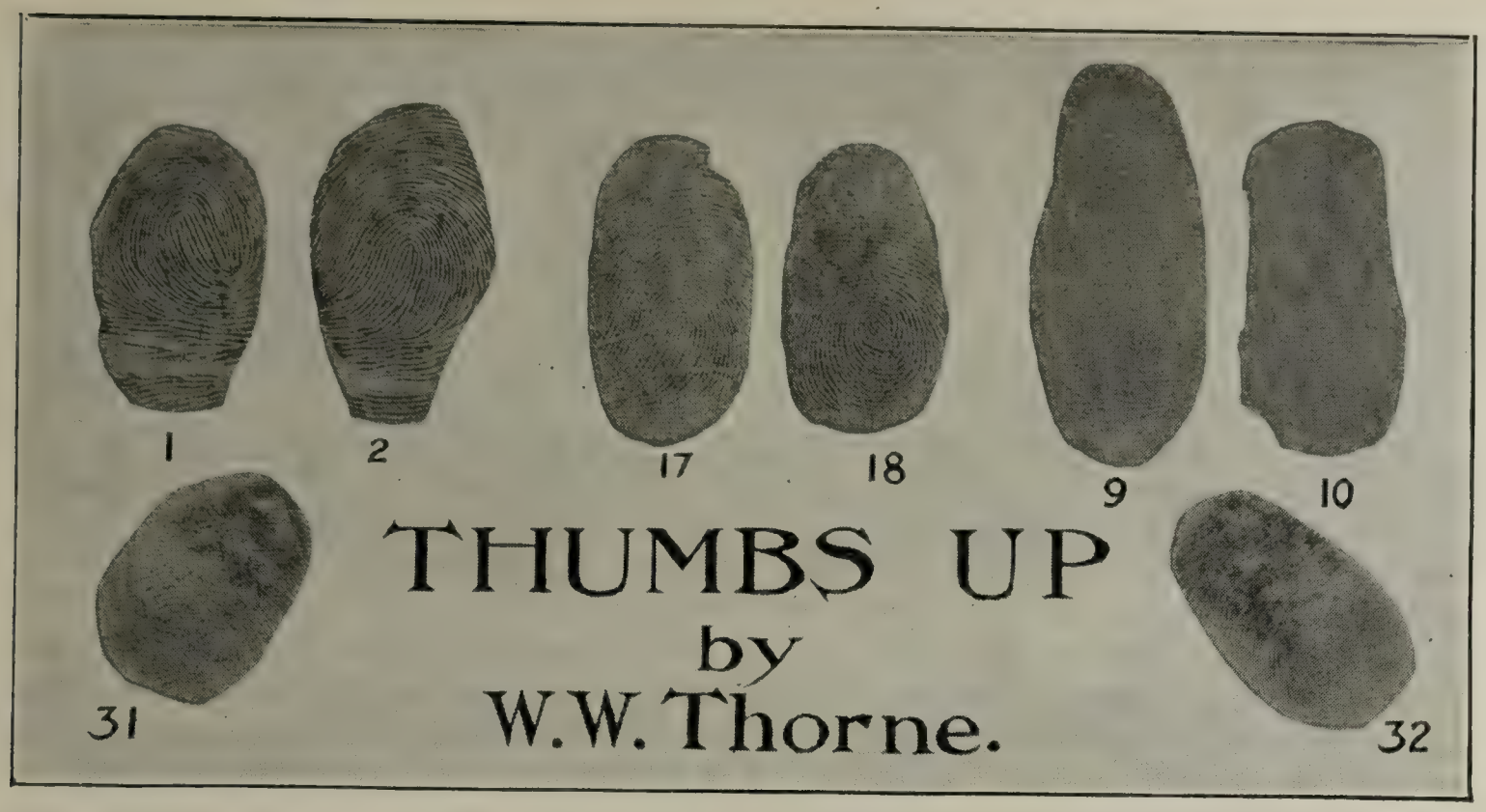
IF YOU PLEASE SIR, MY SLEEVE GOT IN THE INK AND SMUDGED ALL THE DICTATION AND I CANT TRANSCRIBE IT

WHAT!!

GET!!!

MURDER!!! HELP!!!

Bac.



THUMBS UP

by

W. W. Thorne.

THE important part that thumbs have performed in history is neither generally known nor appreciated in a comparatively new country, like the United States of America.

No authentic historian has even informed us whether Adam had thumbs, or something embryonic, but it appears that at the time when the Hittite Empire flourished, no person was allowed to become connected with the civil service, or admitted to municipal authority unless possessing thumbs with whorl markings. Any person having oval markings was promptly rejected by the Board of Examiners.

Further investigation into antiquarian records shows that in the most ancient Assyrian mounds, statues of magnified thumbs have been unearthed with wing attachments, proving conclusively that at that time thumbs were held in high esteem, together with sacred bulls and lions.

A little later we find thumbs playing a most prominent part in the Roman gladiatorial contests, where, after the man with the net had enveloped his antagonist, the victor turned to the ladies in the grandstand and mutely inquired as to whether he should strike the final and fatal blow; then the ladies turned their thumbs down, or turned them up, as most beseemed their fancy.

That remarkable people, the Chinese, have from time immemorial availed themselves of the advantages of thumb prints for proof of identity, and to this day passports consist of government stamped oil paper on which the prospective traveler must record his thumb mark.

In India, deeds of transfer, and records of sale of land in connection with illiterate natives are executed by the impression of a thumb mark instead of an "×, his mark;" and recently this very superior system of signature has been applied to all kinds of transactions with the natives, such as post-office savings banks, pension certificates, mortgages, etc.

Finger marks do not change in any way through life, and any injury, such as illustrated hereafter, only temporarily affects the pattern. The pattern becomes larger as the youth develops into man, but the arrangement of the lines remains absolutely the same.

Thumb marks may be generally classified as loops, arches and ovals, or whorls; the ovals irresistibly remind one of whirlpools as well as the volutions of shells, while the majority of loops or arches resemble in their convolutions the rapid movement of rushing water.

The curves of the arches and ovals outlined on the thumbs and fingers have now been seized upon for purposes, not only of identification, but of interpretation of character, and promise to make good although somewhat late in the race. We identify temper with red hair or black eyes; hypocrisy with lank limbs and dank hair; courage with roman noses, and impertinence with tip-tilted ones; ferocity with bushy eyebrows; passion with full red lips;



assininity with large protruding ears; pugnacity with square jaw and bull neck; aggressiveness with imperial moustache, ends upturned; narrowness of mental vision with high cheek bones; intellect with long heads, or high foreheads; musical ability with wide space between eyes and ears; oratorical ability with mobile mouth. We give away our mental characteristics to the curious observer by our hand-writing; our manner of speech and general carriage; the shape of our fingers; what we eat and why; the cut of our clothes; the lines on the palms of our hands; the shape of our ankles; the texture of our skin, and a hundred other peculiarities. In a great many cases there is no doubt that the body of a person is nothing but a mask that hides the real character, and completely deceives the smart observer; but so far as thumbs are concerned there is no possibility of mistake, as no lines can be changed, or even modified to suit the desire of its possessor.

For purposes of illustration, some of the distinguished contributors to THE BUSINESS MAN'S MAGAZINE have furnished specimens of their thumb marks.

Nos. 1 and 2.—The first is remarkable for having a loop or the left hand thumb which turns out to the left edge, while the right hand thumb revolves upon itself, almost making an oval. This is sufficiently noticeable as representing the two thumbs of one person, and we suppose must indicate a dual personality, not we hope, such as belonged to the famous Dr. Jekyll and Mr. Hyde.

We have always been dissatisfied with the whirlpool on exhibition at Niagara Gorge, nor did the Maelstrom meet with our expectations; but in 3 and 4 we find the real thing in all its varied horrors. The celebrated accountant who furnished this example complains that he will have to lay off for a day or two in order to remove the extreme discoloration of his skin, consequent on many efforts to obtain perfect impressions.

Samples 5 and 6 are somewhat remarkable for the much larger development of the right thumb than the left, which would seem to indicate that the former was frequently employed in pressure of this kind. These thumb marks are also remarkable for certain eccentric horizontal lines which the owner explains by saying that he unfortunately chipped pieces off the skin by the careless handling of razors. He fears, on this account, that it may be supposed his thumb indicates a depraved and criminal character, utterly regardless of all laws, human and divine. In ordinary business





life this is supposed to be his strong point, but it is not necessary to use razors in this reckless manner in order to emphaize it.

Nos. 7 and 8 are contributed by a cost accounting expert who also has had trouble with razors. He says, "You will notice the impression of my left thumb has a blank line across it, this is due to my foolishly testing my razor with my thumb, you can imagine the result." (That is not as bad as trying to catch a falling razor and succeeding in the attempt.) This contributor also says that if the officials of The Book-Keeper Publishing Co. are going to exhibit the impressions of their thumbs he doesn't mind his name being used, as he knows he cannot be in any worse company.

Nos. 9 and 10 are impressions of an accountant (all the accountants seem to have practically the same style of thumb marks); but Nos. 11 and 12 belong to a professional literary man so that their intellectual appearance is not surprising.

Nos. 13 and 14 are peculiar because they were undoubtedly intended for ovals, but it is clearly seen how the intention of nature was defeated by some kind of a gorge leading the torrent out to the right hand edge of the left hand thumb mark. This evidently means something, and as the owner of the thumb is a very prominent accountant it may mean that he is about to succeed in other fields to which he has recently devoted his energies; or we might infer that it is his usual habit to seek for new outlets for his ability.

Nos. 15 and 16 were donated by a lady contributor, and this accounts for the extreme delicacy of contour by which they are distinguished.

Nos. 17 and 18 are submitted by Friend Beach; Nos. 19 and 20 by H. L. Hall; Nos. 21 and 22 by C. H. Turner; Nos. 23 and 24 by F. E. Parker; Nos. 25 and 26 by H. G. Brown; Nos. 27 and 28 by I. R. Bacon; Nos. 29 and 30 by W. W. Thorne; Nos. 31 and 32 appear by favor of one of our prominent credit men.

Being a modest bunch we refrain from making any comments but leave our thumb marks to speak for themselves. We do not know which is the most villainous of the collection, but whichever it may be we are collectively proud of it.



Some Business Men's Contributions to Civic Movements

By E. L. SHUEY

THAT business men today have time for thinking of other things than stocks and bonds, factories and selling devices, is illustrated frequently in gatherings of associations having to do with public questions—municipal, social, religious, and educational. The charges sometimes made against them of selfishness and indifference do not hold good against a large number in every community. With increasing numbers they are in evidence in the movements for the betterment of daily life in our cities, towns and country for all classes of men and women. This statement in this connection is not intended to apply to service on municipal or state boards which appeals to loyal citizens in almost every community, but to personal participation in important movements for home and civic betterment everywhere.

Two illustrations of this fact occurred in the early part of October in two notable gatherings at Detroit and Cleveland, and they are simply recent examples of scores of other assemblies of equal importance. One—the International Railroad Conference of the Young Men's Christian Association—brought to Detroit for the greater part of a week about 1,500 railroad men from the United States and Canada, including railroad presidents, directors, officials of all grades, and operating men—engineers, conductors, brakemen, shopmen, trackmen, etc. Presided over by men known in the great enterprises of the country, addressed by business men and officials from the Cabinet down, the councils participated in by workmen as well as officers—all showed the interest that the men who plan America's great enterprises have in other things than those whose dividends can be computed in dollars and cents.

Almost at the same time, at Cleveland, the American Civic Association held its convention to consider what may be called "A more beautiful America." Its officers include some of the prominent business men of the country, its president, Mr. J. Horace McFarland of Harrisburg, being well known for his activity in finding the beautiful and helping others to see it. Its program contained the names of numerous well-known business men and women, and its discussions touched many topics that affect conditions in factory and civic life.

The Cleveland Chamber of Commerce, represented by its president, Ambrose Swasey, is an example of the "Chamber of Commerce as a factor in Civic Improvement" because its committees deal not only with railroad rates, canals, and commercial questions, but with the improvement and beauty of the city, factory betterment, and similar "fads," as certain hard-headed and hard-hearted business men of "the old school" are inclined to regard these new phases of city life. This body of as level-headed and progressive business men as the country contains, for years has had its Factory Betterment Committee, and has systematically encouraged more beautiful shops, better work conditions, special education for work people at hours when they can get the most from it,—in short, they have shown what a city can do when united action is undertaken. Through another member of this Chamber, Hon. L. E. Holden, president of the Plain Dealer Company, an historical statement was given showing what Cleveland business men have done toward the city's beauty, preparing the way for the great "group plan" of public buildings already begun.

Business men from east and west discussed "The Public Library as a Factor in Civic Improvement and as a Civic Center," "Improvement of Washington," "Welfare Work from an Employe's Standpoint," "City Parks," "The Desecration of Niagara Falls by Withdrawing the Water for Private Uses," and other topics now recognized as important in American business and civic life.

In a paper of unusual value to the practical man, Mr. Warren H. Manning, the landscape architect of Boston, presented the value of "outdoor art" to the worker and the city, urging more thought to the simple preservation of natural landscapes in city, village and country. How business men have contributed to the invaluable—but unvalued—beauty of surroundings, often at a very considerable pecuniary cost, was illustrated by a number of instances in his own experience. Do they not suggest how some systematic business man may erect a permanent monument to himself?



A Barn Becomes an Attractive Club House—The Women's Dining Room, The Century Club House.

Read a few of them and then look about to see whether there is not an opportunity to improve upon them.

"A park commission having an appropriation sufficient only to purchase the park land of a proposed extensive park system, was told that they must acquire their park-ways by gift from property owners. This was unanimously declared impossible, but an opportunity to divide into house lots a six-hundred acre tract on the line of the proposed park-way made it possible to provide liberally for this park-way and to secure the sixty acres needed therein as a gift to the city. Another unconvinced property owner after having seen the benefits and beauty of park-ways in another city was convinced and now offers to give with equal liberality; three other large property owners are doing the same and it now appears certain that nearly the whole of the park-way land will be thus secured, or secured from public holdings established for other purposes.

"In a small city of the northwest, a large body of primitive pines upon the shores of a beautiful stream much used for pleasure boating, was to be cut for the last bite to a big saw-mill that was about to be closed for all time owing to the exhaustion of its forest supply. The suggestion was made to a member of the lumber company that the preservation of lines of trees along the bluff and groups of trees at prominent points would preserve the essence of all the unique beauty of a stream that would only be common-place after the pines were cut. He was doubtful, as it represented a large asset. At another visit, the same ground was gone over and the same suggestion made to another member of the firm, who seemed coldly non-committal. At the next

visit, the mills were dismantled and a million feet of lumber had been saved to preserve the beauty of the stream. Not only this, but a large number of splendid old trees along the shore of the great water-power pond as well as on the bluffs in the heart of the town, all of which might have gone to the mills had the owners so willed.

"In a small town in eastern Massachusetts was a high hill-top from which the finest view in the town was to be secured. The supposed owner, the village grocer, was approached with the suggestion that it be given to an association who would hold it open to the public for all time. He assented promptly, but found his land did not take in the summit. He believed it belonged to a hard-working but well-to-do farmer. This farmer was approached first with the suggestion that he save a fine old hemlock on the hill-side. With a good deal of emphasis he stated that he had been saving that tree for nearly 50 years. He, too, offered to give the land at the summit, but it was found that his holdings did not reach it. The store-keeper purchased 60 acres for the purpose of carrying out his intention. Then the project for a woodland reservation, 100 feet wide and nearly three miles long, was suggested, with the expectation that the owners would give the land; already nearly one-third of the land has been promised, and this is a so-called non-progressive farming community. In this same community it was the practice of the lumbermen to cut to the roadside. It was found only necessary in most cases to call the attention of the lumbermen to the desirability of preserving all the roadside growth to secure its preservation, and one lumberman, having no personal interest in the town, saved a large and fine oak of considerable commercial value, upon the suggestion that it would be a fine thing for him to do and because he cared for the beauty of the tree as well. The suggestion to individuals owning particularly fine trees that they deed these trees to the Village Improvement Association has met with a favorable response, and papers are being prepared for the preservation of several such trees.

"It has been my experience that there are very many land and tree owners who care so much for such beauty that they are willing to make a considerable sacrifice to preserve it if the agency is provided and if they are approached in the proper spirit. Think how such memorials will grow in beauty even if neglected, for Nature is forever building her creations as fast as they decay, and ruthlessly tearing down the creations that man has made of material gained by despoiling Nature."

At this same gathering, Mr. C. C. Rayburn, president of the Men's Welfare League of the National Cash Register Company (Dayton, Ohio), presented a paper on "Welfare Work from the Employe's Viewpoint." Mr. Rayburn is himself an assembler in one of the large departments of his company, and writes purely from the standpoint of the man at the bench. His opinions are on this account practical and very fittingly supplement the suggestions of employers:

"The employe whose working hours and whose working conditions have been bettered by welfare work in any form, either that fostered by the employer alone or conducted along the co-operative plan, is keenly alive to the advantage of employment with a firm or corporation which takes into account the neighborhood conditions under which his family and himself must live.

"The neighborhood directly surrounding the plant is the one in which, pleasant or unpleasant, sightly or unsightly, healthful or disease-breeding, he must live and in which he must rear his children.

"Housing conditions, sanitation and educational opportunities are as vital to him, if his working environment is constantly improving, as are his noonday meal, proper ventilation and light, his reading room and gymnasium.

"Clubs and classes for the members of his family, especially if carried on by an organization of which he is a member, are practical advantages which appeal to him as a good thing.

"Increased or special equipment for the local school, an outdoor gymnasium, or perhaps a vacation school, meet the immediate need of his family, and, if directly connected with the work himself, gives to the entire family a common interest in the plan in which each member has a part, a duty and a gain.

"In industrial centers where welfare work is not a recent feature, or where it has begun the 'fad' period in the mind of

the community as a whole, there is coming to be a feeling on the part of the employe that his advantages in working hours can be rightly taken as an object lesson to other employers who have not yet come to see that welfare work is not charity or disguised philanthropy, but a sound business principle which, in some unexplained way in the bustle and hurry of our American industrial life, was mislaid or out of line for a time.

"The intelligent employe, who is quickest to appreciate improved conditions, and who is therefore first to join hands in suggesting and working out still further progress, is of course most anxious and willing to 'convert' his fellow-worker at the bench and machine who is skeptical as to results and distrustful as to motive.

"A man who is unwilling to work under conditions that are bad, knowing they are bad, is the man who grasps most readily the fact that the same work under better or the best possible conditions commands the same price, and that the finished product represents so much, and no more, to his employer, while the improved conditions under which he labors represent so much added capital in health and mental force to himself.

"The unexpected resources of all kinds in a body of men and women of any size, when used within the same group of people, are of the greatest direct material advantage in welfare work.

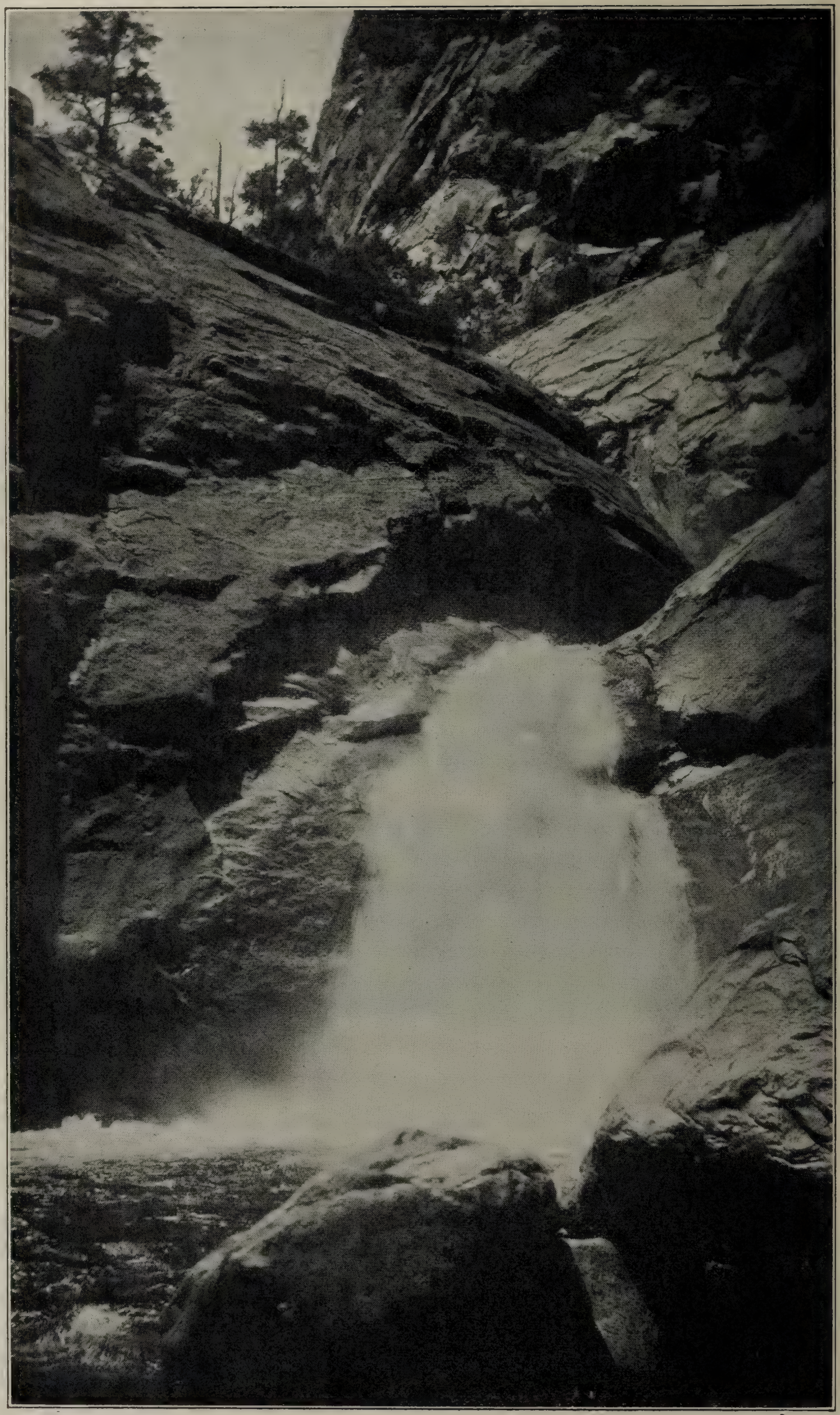
"Athletic and musical talent brought to light, the making of strong personal friendships formed because of similar tastes discovered in the section work of a club, are certain things which, from the standpoint of an employe, are worthy of consideration.

"In a small town where social centers are few, or where the ones that exist are hurtful in their influence, the girls' clubs and classes especially are highly valued by the girls themselves, many of whom, fresh from country homes, have little else to occupy their time after the workday is finished.

"And the same is true in any place, of whatever size, and in the larger cities, where a working interest forms the basis and organized welfare work the opportunity for meeting in other than a commercial way."



The Home of the Woman's Century Club—The Living Room in the Old Homestead.



How Can the Business Public Aid the Business College

By CHARLES T CRAIGIN

THE first question might naturally enough be, Does the business public wish to aid the business college? and frankly I must say that a large proportion of the commercial training schools which dignify themselves with the pretentious title of college do not merit aid of any kind and their retirement from the educational field would be an actual benefit to the business world and a saving of much money to the ignorant patrons who, expecting something for nothing, are yearly buncoed out of many thousands of hard earned dollars by the alluring printed matter and the smooth tongued solicitors that constitute the chief stock in trade of utterly worthless institutions whose proprietors ought to serve a term in some public institution where the dogs will not be allowed to bite them. Graft in this age of gold bricks and get-rich-quick schemes is almost omnipresent and the business college so called which robs the cradle for its pupils has introduced graft into the educational field with a vengeance.

The average uneducated parent ignorant of business usages and business requirements is not competent to select a good training school for the children he wishes to fit for success in business life and he falls an easy prey to the allurements of the schemer whose promises of an education in a few months' time and a position at graduation seem to offer so much for so little that he passes by the school of real merit which does not claim the ability to make a silk purse out of anything bearing no resemblance to silk, which is chary of promises of any kind and which is not primarily an employment office for cheap clerical help of the $3 a week variety. In an article I wrote for THE BUSINESS MAN'S MAGAZINE some months ago I devoted some little space to fake business colleges, smooth-tongued solicitors and spoke with little reverence of business colleges which conferred the degree of Master of Accounts upon ninth grade grammar school graduates and juveniles whose spelling was conducted upon phonetic principles.

The article brought me numerous letters mainly commendatory. One or two of the worst fakers out of jail quite agreed with me in my denunciation of fake schools. Some did not like my disbelief in the business college solicitor, and one man fairly bedewed his letter with tears at my lack of respect for the college diploma with its imposing seal, price $3. In the first instance, showing up the faults of people is a good deal like preaching about the various sins that afflict humanity. The congregation enjoys it when the minister pitches into the sinners and each fits the coat upon his neighbor and sees the mote in his eye with wondrous clarity.

The question of school solicitors admits of some honest difference of opinion and when literary and classical colleges, divinity schools and high class boarding schools include the solicitor on the staff of workers, generally at a much higher salary than any teacher draws, I don't know but the business college may fairly enough use him to add to its attendance. Still I have not changed my own opinion of him and I believe that like whisky the use almost always leads to the abuse and that he is a great injury to business education. He generally works on a commission basis. He is smooth of tongue and prolific of promises and the school finds it quite out of the question to deliver the goods he has sold and live up to the reputation he has given it. Moreover he keeps alive a lot of schools that ought to die and die quickly. Their obsequies would be cheerfully attended by a large following of graduates who have acquired experience by an expenditure they could ill afford.

In some cities I could name the hapless father of a child of 15 who, having ventured to send for a catalog, is in a more pitiable condition than even the luckless mortal who, in an unguarded moment, has talked

of taking out a life insurance policy or the poor woman who on some fatal day has looked at a sewing machine. The defenseless woodman in the midst of a pack of wolves has an easy time compared to that parent for the hungry beasts make short work of him and the solicitors do not.

They come from the east and the west, the north and the south. He is flooded with literature and each convinces him of the worthlessness of all other schools till he despairs of getting the right one anyway. They dog him to his place of business; they assail him at the lunch counter. At church, at weddings, funerals and dog fights they are ever present. They call him up by telephone; they camp on his door steps nights and he gets to wish his child had never been born or had died in infancy, and finally if he decides upon a school it is generally the most persistent solicitor and unscrupulous school that gets him. Though occasionally in pure disgust he does a sensible thing and sends him to some high grade school which puts the money others spend in solicitors, into teachers. For five years it was my good fortune to be associated with one of the best business schools of the country. It employed for a number of years a teacher whose business except for about three winter months was local soliciting. He was well acquainted about the city of 180,000 inhabitants and the attendance of the school was about 600 yearly. As an experiment the management hired a first class solicitor; paid him a good salary and told him to make positively no promises except first class instruction and such aid in obtaining employment as any good school has in its power to extend to worthy graduates. Well, the solicitor was what the boys call a crackerjack, and students came in droves. Good, bad and indifferent; every room was crowded to its utmost capacity and we had to fix up a lot of extra space. For a time all was lovely. Extra teachers were hired and the big classes received due attention but inside of four months we began to find out that we could not possibly live up to the reputation our star solicitor had given us. Students began to ask about graduating, and about the position they were to receive and a good deal of our incoming material was of a class that could spend a year getting ready to graduate and were not likely to be in demand even then. The school kept that solicitor another year but the attendance next year was smaller. You can sell brass watches once but you don't want to go over the same territory a second trip. Our solicitor could not possibly be held down to a statement of facts that we could live up to and so the school let him go and now depends entirely upon legitimate advertising and such I believe to be the experience of most schools with solicitors who are not members of the faculty.

When it comes to the question of diplomas and degrees I am not at all inclined to change my views. "All the colleges and universities give such degrees," says a correspondent, "and why should not the business college?" It is true enough they do and A.Ms., D.Ds. and LL.Ds. are as thick as fleas, so plentiful in fact that few escape a college degree. But most of the institutions have some requirements besides the ability to pay three months' tuition. I have seen business colleges where that was the only requirement. My own diploma was a gorgeous affair which cost me $5 when $5 notes were mighty scarce with me, and which stated that I was a Master of Accounts after four months' study of bookkeeping. I was quite proud of it at the time but I could ill afford the $5 and I had not been out in the hustle long before I began to have doubts of my complete mastery of accounts and the propriety of an institution granting degrees when its only capital is the abounding nerve of its proprietor may well be questioned. So much for my critics; now to come back to the question. Does the business world wish to aid the business college?

There is a constant demand for help. An army of business must have new recruits in endless procession to take the place of those who fall out and to meet the demands of the ever-widening field of American trade. The active workers have not time to break in and drill these new recruits and so the business college is called upon to fit them in some measure for the work they are to do and the business world can be and ought to be of great help to an institution upon which it must rely to a large extent for its raw material.

A few practical means may readily be applied and such I will venture to suggest.

I would say in the first place do not go for help to a school without character or standing in the community where it exists.

If this rule was strictly followed it would, of itself, drive a lot of humbugs and cheap Johns out of business.

Apply some practical tests to young men and young women who are sent by a school to fill a vacant place. Test them on their ability to write a letter on some business subject from slow dictation. That will show what their real penmanship is and in addition will be an examination in spelling. Ask the applicant to write a letter of application for the position in which he shall give full particulars of his education and also ask him to state his object in entering your employ. In this letter you will get an idea of his English composition and see whether he has any ambition besides that of drawing his weekly salary. Test him in every day mathematics, i. e., see if he can add a column of figures five wide and 40 deep with accuracy and reasonable dispatch. Give him an interest bearing note to discount, an account to average, an invoice to make out with a trade discount of 20 per cent and 10 per cent and two per cent off and see how he comes out with that. Let him work out a partial payment example by the merchants' rule. Then have a simple trial balance with inventories and let him prepare a statement from that trial balance that will show in detail the gain or loss of the business and its present worth. If his school is all right it will welcome such a test of its students, and if it is not then you will not suffer from poor and inefficient help as a result of its feebleness.

Such a test as I suggest will drive half the colleges in this country out of business and give the good ones that remain enough additional business to make them much better.

Do not hire children just out of the cradle. There is a tendency to rob the nursery to fill up the business college. When I went to Eastman's in '76 most of the attendance was made up of men over 20 years of age. Today in our large cities boys in knee breeches and girls in pigtails predominate. They are bright, but it is cruelty to children to put them into the hard worked ranks of business life and they lack in that judgment that comes with years and which is a requirement of anything like business success. The solicitor is responsible for much of this kindergarten material and the eagerness of parents and children alike to get money is responsible for the rest of it. The business public can stop it by refusing to hire young children as office help. Eighteen is young enough to look for efficient help which can stand the strain of business in this strenuous age.

Insist on having competent employes; test their competency; see that they are past the age of infantile complaint and then pay them wages sufficient to make them see that there is more than bare existence in business life.

It is true the new beginner is not worth much till he knows the ropes but unless he has parents to support him he must have enough to live upon and the idiotic policy of some business houses in paying $3 or $4 or $5 a week the first year of service has deprived the business world of the best class of help and driven it to take sons of people who can afford to board them. These are never the best employes. Give me the young fellow who has to hustle for himself every time and he will not work for the fun of it and board himself. There is a wise class of employers who will not take a beginner at less than $8 or $10 a week, for they say while he may not be worth that the first few months of his service yet it is as little as he can afford to take. Starvation wages is a direct temptation to dishonesty and a busines which cannot afford at least living wages had better close up its affairs and save the sheriff trouble later on. The payment of living wages, not less than $8 a week for the beginner in stenography and $10 for the beginner in the book-keeping department would aid the real business college more than any one thing, for the ridiculous wages paid the graduate has done much to send the better class of youth away from the business college and has left the business public to choose its help from the inferior class who will work for starvation wages in the hope that something better may come of it in some future time.

There is more downright fraud practiced in the shorthand schools than in any other branch of commercial education and the action of some of these school proprietors is little short of criminal. The attendant of a business college be it ever so poor must get some benefit from the instruction received. But the boy or girl who, lacking even a primary education to begin with, is

induced to pay hard earned dollars with the idea that a few months' attendance is going to make a skilled stenographer of him or her, that person is simply throwing away money and the one who induces him to do it is little better than a thief. Plenty of schools convey the impression that three months is enough time to give to the study of shorthand and some go even better than that and offer to do it in 60 days. I shall not be at all surprised to see some enterprising humbug claim to teach you shorthand while you wait. I think every person who knows anything about the requirements of a good stenographer will agree with me that no one lacking at least the equivalent of a high school education should undertake the study of shorthand, for the mere ability to take dictation at a fair rate of speed is only one of the essentials of a good stenographer. There must be that knowledge of English which will enable the writer to correct the bad grammar so common on the part of the dictator and no person not a wide and persistent reader of current literature ever made a really first class stenographer. Yet it is in this branch of work that the smallest wages are paid and those who have the requisite education to become good stenographers are discouraged from entering the field. Let the business public insist on having thoroughly competent stenographers who can write good English as well as good shorthand; who have reached years of discretion; who know enough to conduct themselves as ladies and gentlemen and then do not offer them $5 a week for their services, even at beginning. If you cannot afford a good stenographer do not hire any but take your small amount of work to some outsider. The hiring of $5-a-week help simply encourages the output of inferior and discourages the output of superior workers and in addition keeps alive a class of schools that ought to perish and that right quickly. That the business public can do much to aid the business college and by so doing can secure superior workers so much wanted in this day of great business enterprises is evident. That it will do so I am not so sure, for the *business* public contains its full quota of those who expect to get something for nothing.

The Cut Corner Series—The Use of a Blind

HOW UNIT INVOICES ARE MADE AND LISTED ON SALES SHEETS SIMULTANEOUSLY (WITH OR WITHOUT AN AUTOMATIC ADDITION OF TOTALS)

By OFFICE SYSTEM DEPARTMENT
Elliott-Fisher Company, New York

ARE you familiar with the Unit System of billing? The one where the invoices are all of one size—the duplicate of each being a unit sales sheet. Filed daily in locked binders—after being listed—or recapitulated (hereafter termed "recapped").

The total of invoices listed is the amount of the daily sales.

Making the invoice (and duplicate) with pen or pencil is one operation—listing the totals is another.

You will probably be surprised to learn that this work can be shortened—done in one operation on the flat bed billing machine (hereafter termed "billing machine").

If the machine is equipped with adding attachment, the day's sales can be automatically totaled—if more columns, amounts or weights are to be totaled, additional registers can be attached to the billing machine.

The total results accomplished at one operation are then as follows, viz.:

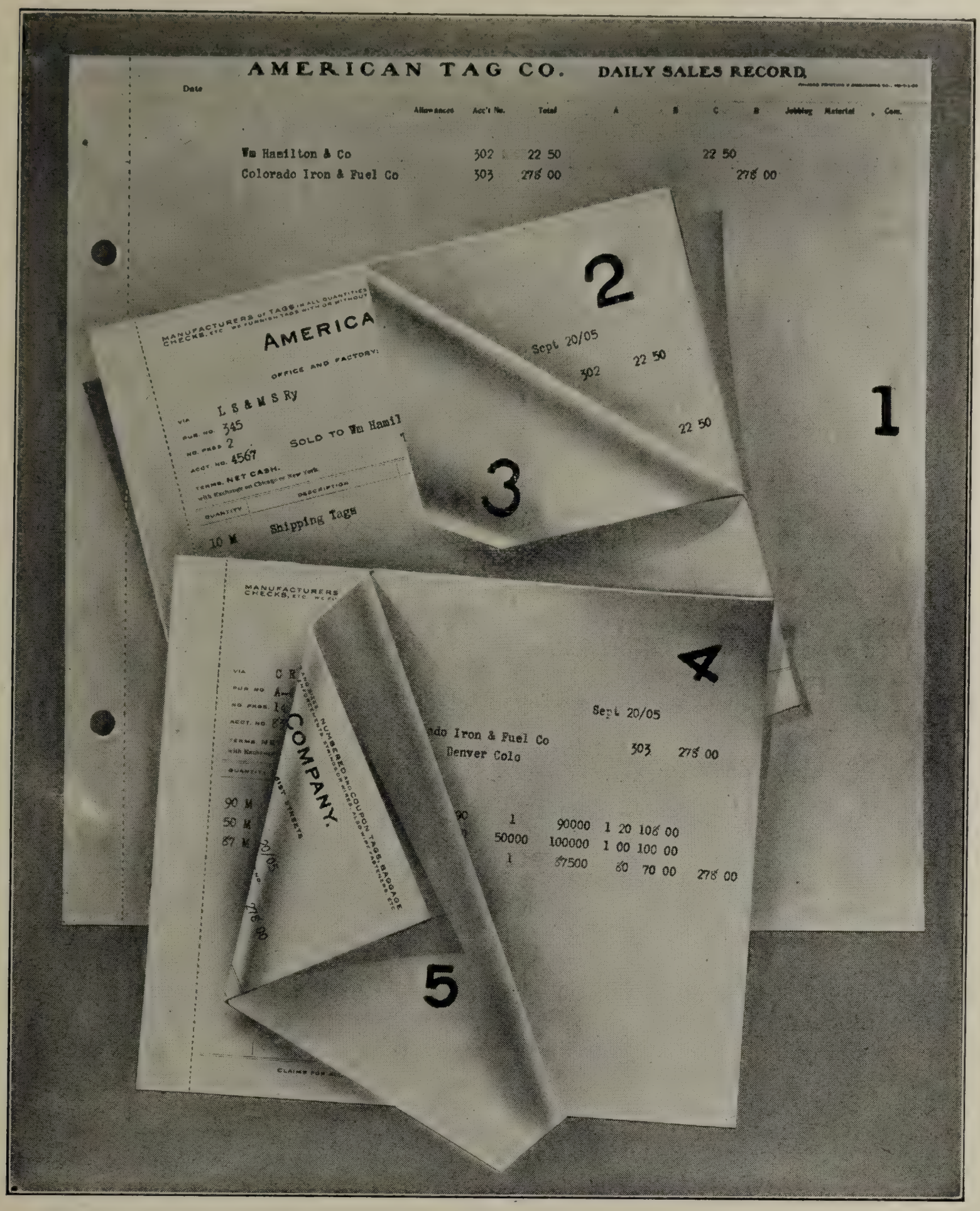
Complete Invoice. (One carbon copy or as many as are desired).

Sales Recapitulation Sheet. (Hereafter termed "sales recap.") (Name of customer, address if desired) and amount of invoice manifolded and listed, 30 or more entries to a page.

Totals Added Automatically. (If the machine is equipped with adding attachment).

Such a short-cut seems improbable, almost impossible—but not when you know about—the "blind."

It's a simple scheme—the reader will



wonder why it had not occurred to him before.

"As soon as you know about it, you will be sorry you did not know sooner."

The forms of the American Tag Co., of Chicago, Ill., shown herein, will illustrate to you the use of the unit system of invoicing in connection with a continuous record on sales recap. In illustration 1, the sales recap is marked with figure one. The first set of invoice and duplicate are marked number three and two, respectively. The second set of invoice and duplicate are marked number five and four, respectively. You will note that all the matter that has been manifolded from the invoice and duplicate on to the sales recap, is—the name of the party charged, invoice number, and total amount of invoice.

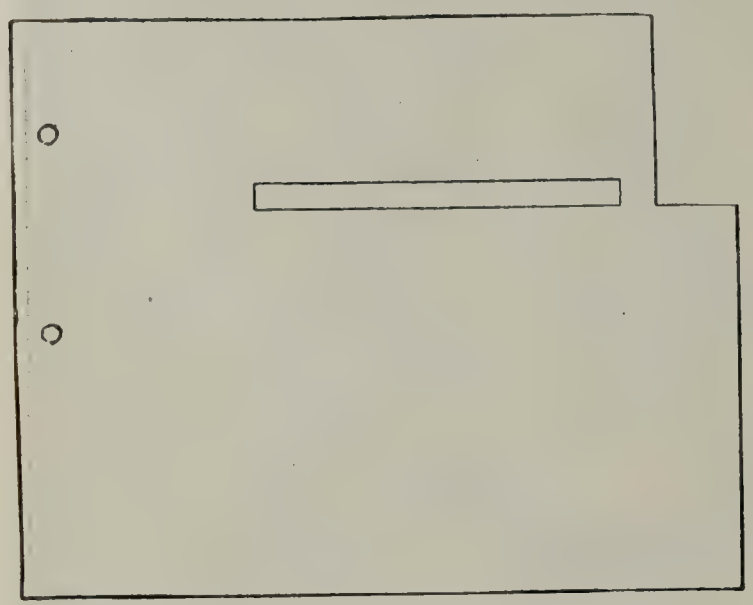
This information is printed through a rectangular slit in the "Blind" which is illustrated by Fig. 2.

The quantities, descriptions, extensions of invoice and duplicate, are prevented by the "Blind" from manifolding on to the sales recap.

THE BLIND.

This is made of either sheet oil board or

celluloid, preferably the latter. In the illustration you will note above mentioned rectangular slit, which is cut in the same at the top, to permit the name of the party charged, and the total of the invoice, to manifold on to the sales recap. The total



of each invoice is repeated on the heading in a specified place at the right of, and in line with name of party charged, in order to manifold the amount opposite the name.

SALES RECAP.

This sheet contains several columns. The total column is at the left edge of the sheet and the columns to the right are used for the classification of each invoice on the sales recap, with the billing machine or with pen or pencil, after the same has been removed from the machine. The sales recap is placed flat on the machine, and the total column is directly under and in proper register with corresponding column on the invoice, duplicate and the "Blind." The three last mentioned sheets are independently held in register each with the other and with the sales recap, by the "Sliding Bill Holder" on the machine, which enables the operator to manifold each bill heading on the horizontal line under the preceding entry on the sales recap.

RESUMÉ.

This plan combines all of the merits of the unit system with the safety of a continuous record—is elastic enough for a business of any size—eliminates errors of transcription.

The above idea cannot be adapted to every business.

It can be used by those firms desiring an analysis of sales and can be used with or without duplicate invoice.

It is equally adapted to firms having one or more book-keepers.

Where there are a large number of invoices requiring the use of additional billing machines, the work can be divided.

The duplicates of the invoices can be assorted according to the ledgers, and the total postings of each ledger clerk must agree with the total of the charges handed to him for that day.

The length of the invoice, up to the capacity of the billing machine, is immaterial, as the headings and total amounts only are manifolded on to the sales recap.

Where a double bill is used, the duplicates can be perforated horizontally in the center, and the lower half filed in a binder back of the upper half, duplicate being properly punched for that purpose.

Don't transcribe uselessly—Manifold!

NOTE:—The next article will show how to secure an absolute double check on packer's ticket, through the use of a "Blind" in connection with billing and charging goods, where the billing is done previous to the packing.

The "corner" we cut by the above scheme is as follows: We save transcription of the name of the customer and the total amount of the bill.

The Small Dealer vs. the Department Store*

By JAMES DAVEY

HOW advertising has changed the attitude of men towards department stores is an interesting study. When these stores first added men's furnishing goods to their stocks only a small space was considered necessary and only a small selection of goods was considered practicable. What was sold was for the most part cheap in grade, for the buying was done almost exclusively by women, and most of these were the wives of mechanics and laboring men or others whose wages were equally small.

These women did the buying for their husbands, as they still do, because they had the time to spare and because they liked to get out and "shop around," always afraid, no doubt, that their husbands were not shrewd enough or diligent enough to ferret out the best bargains. Those of the men who were not very particular about what they wore were glad to be rid of the bother of buying, and those who were not always pleased with what their wives selected for them probably made the occasion one for a debate as to the merits of the taste displayed by each other, afterwards "making up" and living more or less happy until another similar occasion arose.

Only the most optimistic managers of the department stores had much hope that they were going to induce the men themselves to buy at their stores. Men looked askance at the idea of prowling around the aisles of these big emporiums in search of what they wanted, and it took a good while to lessen this prejudice to any considerable extent. Even today it is still sufficiently prevalent to keep up the spirits of the smaller dealers in men's furnishing goods, who look upon the department stores as their worst enemies.

Whatever change has taken place in the attitude of men towards the department stores is, I think, due largely to advertising. In the course of time it became evident to the advertising managers of these stores that if they were to attract men to their men's furnishing departments they would have to insert special announcements in the newspapers, apart from those of a general character intended for the women. There was something about the makeup of man which made him rebel against hunting through a mass of items such as the usual department store advertisement contained, even if he had had no aversion to visiting the store after he had seen the thing he wanted advertised as a bargain. To separate the items relating to his goods from the others, and so place them in the newspapers that he would have his attention arrested as he skimmed through them, was the way to get him if he was to be got at all.

Afterwards, when he had been coached along a little by having some real bargains brought to his attention, he could be depended on to look up the advertisements addressed to both him and the women even when they were incorporated in the large general announcements of the store.

And so, today, a visit to one of these stores will disclose the fact that a large number of men, for one reason or another, do their own shopping at these places. This may not be the case in every city, for in some the preliminary process of coaching which I have outlined may have been neglected.

In trying to account for the presence of these men at these stores in preference to the smaller ones, we should first consider what possible advantages they enjoy here which smaller dealers neglect to give them. For, while it is largely due to advertising that they have been led to discard their old-time prejudice, there must be some real, or supposed, advantages offered, else they would go to the small dealer, just around the corner perhaps, rather than make long trips in order to buy at the department stores.

One advantage offered, then, is that the

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*"What is sauce for the goose is sauce for the gander." Let the dealer in special lines take notice. If the big store gets his trade away it will be his own fault.—Editor.

larger stores are more willing to deliver the goods purchased. They have a systematized delivery service, and the man whose parcel is only a small one has much less compunction about asking that it be delivered, be the distance ever so short, than he would if he were buying at a small dealer's. And right here the small dealer has something to learn. Many of such tradesmen would gladly deliver any purchases if they thought they would increase their sales by doing so. Many of them do deliver goods when requested to do so, and do it with an apparent gladness. What they overlook, though, is that some men will hesitate to ask that their smaller parcels be delivered. The suggestion of delivery must come to them from the clerk.

So, when it is the policy of the dealer to deliver all goods purchased, he should see to it that every customer is made aware of this fact, and not leave it to the latter to ask what he may feel to be something of a favor.

Possibly most small dealers have come to the conclusion that anyone who really wants his parcel delivered will not be backward about asking it. But I want to warn those who have argued in this way that this world is made up of a great variety of people, and some of them, notwithstanding the forwardness of others, are very chary about asking favors, and when buyers of this kind get to know the advantage, in this respect at least, of dealing at department stores, the small dealer will find but little consolation in asking himself, "Well, if he wanted his goods delivered, why didn't he say so?"



Tainted Money

By EDMUND VANCE COOKE

I decline your double-eagles, which are jaundiced on their face;
I decline your silver sinkers, which are leprosied and base;
I will not take your bank-notes, which are verdigrised and green;
But haven't you got a New York draft that's reasonably clean?

Just a paltry hundred thousand that you got by hilling beans,
And tucked away securely in your honest working jeans,
Or a half-forgotten million that you earned by digging ditches,
And has since been segregated from the balance of your riches?

Haven't you got a fortune somewhere which is rather isolated,
Which could be formaldehyded, germicided, fumigated?
Isn't there any way to get an amnesty or dissolution,
So a man might get the money without touching the pollution?

For I will not take your money, which is greasy in its feel,
I will not take your millions of Amalgamated Steal;
I will not take your money, which came back to you by freight,
But haven't you got a little bit you made in something straight?

—*The Bulletin.*

The Subscription Manager

AN ACCOUNT OF THE SUCCESSFUL METHODS ADOPTED IN ORGANIZING THE SUBSCRIPTION AND PREMIUM DEPARTMENTS OF SUCH PUBLICATIONS AS McCLURE'S AND SUCCESS, COVERING NEWS-STAND SALES AS WELL AS SUBSCRIPTION BY MAIL, AND THE DETAIL OF THE MAILING AND SHIPPING ROOMS

By S. P. CURRAN

THE Subscription Manager is concerned chiefly in getting the work done. To him, in a large measure, falls the responsibility of selecting the employes, whose hustling and accurate qualities are best fitted for the business.

In training the help, it is his particular task to see to it that both personnel and office system are brought to the highest state of efficiency.

It seems simple enough to receive an order for a subscription, and to have the name, address and expiration added carefully to the standing list, and to mail the first and future numbers on schedule.

One difficulty that arises is when the source of the orders gravitates from direct business to business received through the agencies and the trade, involving delays in transmission, errors in transcribing of names and addresses, all of which result in complaint direct to the publisher rather than to the agency or the dealer who are responsible.

In many subscription departments, the establishment of a complaint bureau, with from five to ten efficient workers is considered part of the regular routine.

The head of the complaint bureau is usually called upon to furnish a careful analysis of the complaints received during the month, together with the number of errors for which the home office is directly responsible.

In many of the publishing houses fully 75 or 80 per cent of the subscriptions expire in the months of November and December.

It is customary among publishers to notify all subscribers several weeks in advance of the expiration of their subscriptions, and, in consequence of the large expired lists in November and December, the great bulk of the year's business, renewals and otherwise, is concentrated in the last few months of the year.

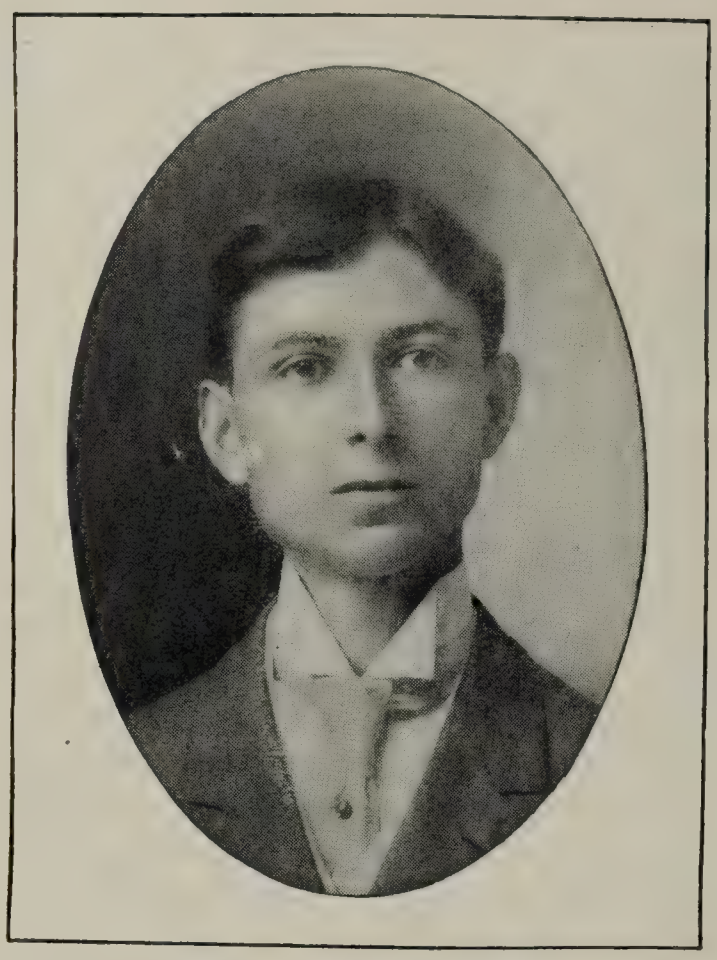
From the standpoint of economy, the problem for the subscription manager is similar to that of any other establishment where the battle ranges in a period of a few months. The average city fire department has on its pay rolls a full complement of men at all seasons of the year, although many days, and frequently several weeks, will elapse before they are all actively engaged in fighting the flames.

Many employes are carried upon the pay rolls of a subscription department during the inactive periods of from four to six months, because they have passed creditably through one or more campaigns and have established themselves as veterans, and have earned the full confidence of the department manager by their ability and willingness to serve.

Among the rising young men in the subscription departments of New York, none are more enterprising and worthy of mention that the two young Vonderlieths, Henry with *McClure's,* and Walter, with *Success.* These two young men, brothers, are but leading examples of what is everywhere recognized as the spirit of the times, the advancement of youth to positions of power in the management of great concerns.

Walter A. Vonderlieth gathered several hundred subscriptions for *Success* in his home town of Mt. Pulaski, Illinois, and his letters to the Success Company outlining suggestions for an agency campaign resulted in an offer to this young man to come on to New York to take a responsible position with the company where his suggestions could have full play. Under the eye of Mr. Peacock this capable young man has developed a strong force of agency canvassers who turn in thousands of subscriptions annually to the house.

Henry Vonderlieth, the older brother of 24 years, was graduated from the high



HENRY VONDERLIETH.

school of Mt. Pulaski, Illinois, in 1898, and like his younger brother, Walter, came into fellowship with the *Success Magazine,* taking charge of their premium department, in January, 1904.

Tempting offers from *McClure's* lured Henry Vonderlieth into a new field of activity in June, 1905. He now looks after the news-stand sales of that periodical for the entire country.

In contrast with the exceptional young man of energy and promise, the average clerk takes a sort of dull interest in his work, and only swells with a little importance occasionally when he would like to have an extra hundred or two a year.

Nothing gives more pleasure to a subscription manager than to find young men who are capable, with some training, of assuming full responsibility for separate blocks of work.

It is easy enough for a subscription manager to list all the operations of his department, but it is a difficult task to find a sufficient number of high-grade clerks fully competent to handle all those operations with success.

NEWS-STAND SALES.

The promotion of news-stand sales is accomplished in various ways, chiefly through judicious advertising and the publishing of timely articles of interest which the reading public is likely to purchase. This is evidenced in the astonishing sales of *Everybody's Magazine,* due almost exclusively to the publication of the Lawson articles which aroused a great interest in the spicy character sketches of Wall street's prominent workers.

In many respects this periodical has assumed the functions of a newspaper, rather than a literary journal, and a large following of newspaper readers has temporarily swelled its circulation.

Among the small publishers, the subscription manager and the circulation manager is usually one person, but with the large houses these two branches of work are placed in the care of separate individuals.

COMPLAINT BUREAU.

To properly conduct a complaint bureau two things are absolutely essential, viz.: adequate search of the records and careful correspondence. Adequate search requires that the clerks employed in tracing or investigating complaints shall report all the facts in each instance, so that second and third letters are not required to close a case.

The search clerks must come to have a good, specific knowledge of all the detail operations of the department so that each complaint as received may be considered carefully so as to furnish a reliable report for the correspondent.

In railroad transportation the general practice is to check all the packages, boxes, etc., consigned to each car, comparing them with the bills of lading, before the car is finally sealed, and assigned to a special train, ready for its destination.

The object is to verify the shipping directions with the bills of lading, to adjust all questions of address, tariff rates, etc.

The experience in railroad shipping is that every caution should be exercised at the point where the goods are taken in charge by the company.

In the subscription field, particularly, it is essential that every name and address added to the list should be carefully edited and revised to insure prompt, reliable service.

High grade clerks should always be employed to enter subscriptions, as errors at this point are prolific sources of annoyance that are very costly.

Incomplete addresses cause endless trouble to postoffice distribution clerks and

letter carriers, and may be expected to result in delay, loss of periodicals, complaint and annoyance to all concerned. A good subscription entry clerk will detect many faulty addresses in the course of a year.

Another cause of complaint during the summer months is the failure of subscribers to send in promptly all notices of changed addresses.

Postmasters do not forward second class matter without the prepayment of additional postage so that many copies of current periodicals are never delivered, simply because the subscribers fail to notify the publisher.

Large subscription agencies and dealers in the trade forward lists of subscriptions, numbering several hundred, each week to the publishers. These lists are not always prepared with the most careful attention and many errors in both names and addresses are allowed to appear, much to the annoyance of the dealer, the publisher, and the subscriber.

MAILING SYSTEMS.

There are several systems of addressing periodical wrappers, and the subscription manager generally finds one which demonstrates itself, to him, at least, as having points of excellence unapproached by the others.

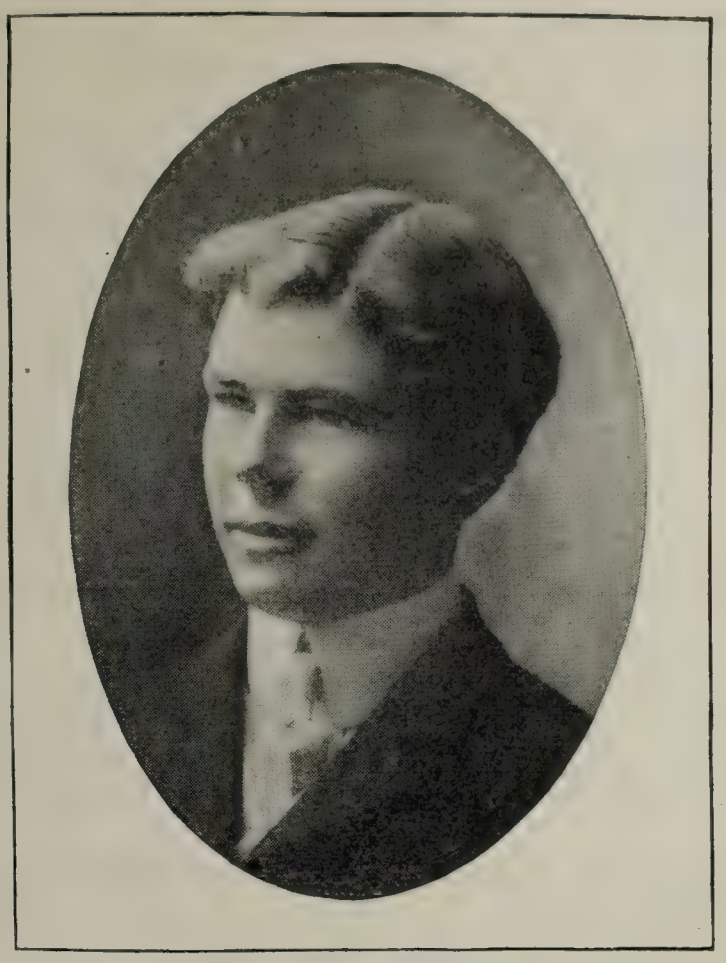
The stencil system of addressing presents a strong argument for economy. The average cost of establishing and maintaining this system will compare favorably with that of any other system on the market.

The cost of cutting name, address and expiration on stencil from good, legible copy is considerably less than running the old printed lists.

These stencils consist of small cardboard frames covered with American or German parchment paper of tested durability.

Ordinary type-writing machines are equipped with needle point type formed in letters and figures. These needle points are cast in a small steel shell.

The parchment paper is perforated with the name and address of each subscription, and when complete is passed through a special addressing machine which takes an impression of the stencil upon a wrapper.



WALTER A. VONDERLIETH.

Experienced machine operators will address or cut several hundred stencils in a day.

SHIPPING DEPARTMENT.

The subscription manager is usually responsible for the wrapping and mailing of periodicals, and efficient work in keeping the mailing lists in good shape will count for little unless the best methods are employed in wrapping and bagging the periodicals.

Special contrivances are found in most shipping departments, which facilitate both wrapping and bagging. Delays in getting the periodicals to the subscriber are certain to produce complaint, and it is essential that a competent force of mailing clerks be engaged to insure prompt service.

To some extent, the problem in the shipping department is a question of muscle and energy.

The wrappers for each state and large city are counted and turned over to a mailing clerk to inclose the periodical. The periodicals for each state are then bagged separately and sent to the local postoffice.

The mailing lists are usually addressed from six to eight days prior to publication so as to allow ample time for wrapping and bagging. All this work is generally reduced to a schedule, so that the supply of printed periodicals will keep pace

ALPHABETICAL CASH BOOK

Date	Name	Address	Remittance		Short		Over		Periodical Sales	
1905 Aug 18	Henry. A.J.	Pittsfield. Mass	2	40		10			2	50
" 18	Hallam, P.T.	Walden. N.Y.	1	10				10	1	00
" 18	Hiram, D.O	Fairfield. Nebr.		40		15				55
" 18	Herder, K N	Muscatine, Ia	1	15		10			1	25
" 18	Hammond. O.J.	Burlington. Vt.	2	20				2	2	18
" 18	Harold, Wm	Milton, Mass.	1	18					1	18
" 18	Hank, Hiram	Echo, Wis.	1	57					1	57
			10	00		35		12	10	23

The column for periodical sales represents the cash value of the subscriptions, or single copies, ordered. The remittance column, plus the short column, should equal periodical sales. The over column represents cash sent in excess of amount required to pay for copies ordered. Over and short items are posted from the cash book to the regular accounts of each dealer or agency doing business with the house.

with the number of wrappers addressed each day.

SPECIAL REPORTS.

Carefully tabulated lists are kept by the subscription manager to show the increase or falling off of circulation, and this information is of the most confidential character and is not made a matter of common knowledge among the clerks.

In estimating the number of copies to be printed for each edition, the subscription manager must keep in close touch with all the distributing agencies, as well as having a complete knowledge of the contents of each edition to determine its probable sale.

Records of unsold copies returned for credit are very important, suggesting, in some instances, that the supplies shipped are in excess of probable sales, and a reduction is ordered.

The news companies with their large facilities for distribution have made it possible to place periodicals on sale all over the world, so that no individual is obliged to order a subscription direct from the publisher, but may purchase his copy from most any news-stand.

SYSTEM.

The loose leaf cash book, arranged alphabetically by the name of remitter, is particularly adapted to subscription work.

When more than one periodical is issued by the same house, separate columns may be set aside to show the distribution of cash, with additional columns for money short and money over.

The amount of current sales is determined by the subscription value of the number of copies shipped each day.

Five hundred ($500) dollars may be received in one day for subscriptions, of which only one-twelfth becomes a gross earning during the first 30 days, and the remaining eleven-twelfths stands as a liability, liquidating at the rate of one-twelfth each month.

The subscription cash mail is sorted into six or more blocks each day and the envelopes are opened, and the separate remittance letters are marked to indicate the amount of currency, check, draft or money-order inclosed.

Sorted by P. Brown.
O. K.: F. Prouty.

Block No. One.

CHECKER'S REPORT.
August 18, 1905.
SUMMARY.

Stamps	3.18	
Currency	2.00	
Money-orders	12.65	
Checks	70.55	
Drafts	88.46	$176.84

Stamps.	Currency,	Money Orders.	Checks.	Drafts.
.40	1.00	1.25	2.00	8.40
.20	1.00	1.00	4.00	12.16
.10	....	1.00	1.75	9.10
.30	....	1.00	1.25	4.05
.15	....	1.00	4.50	3.80
.12	....	2.50	2.50	10.00
.16	....	1.75	10.20	14.60
.35	....	1.15	8.60	4.00
.20	....	2.00	4.15	4.50
.15	....	....	9.20	8.75
.15	....	....	4.20	9.10
.15	....	....	6.80	....
.20	....	....	11.40	....
.15	....	....	....	....
.40	....	....	....	....
Total.. $3.18	$2.00	$12.65	$70.55	$88.46

Each 50 remittance letters constitute a block of mail. When properly checked and

verified each single block of orders is sent, with checker's report, to the cash book clerk for entry. The cash book clerk enters each order under the name of remitter, crediting the amount received in a special column provided for that purpose.

The total amount of cash, etc., for each block is carefully verified by the sorting clerk and the orders, with a tally sheet, are sent to the cash book clerk for entry. The cash book clerk enters all the orders under the name of remitter, together with the amount of remittance.

The total amount of cash listed under each letter of the alphabet is taken off by the cash book clerk on a special form and

DAILY CASH BALANCE.

August 18, 1905.

Index	Summary.	Short.	Over.
A..	$ 80.40	$	$ ....
B..	30.10	....	....
C..	15.60	.20	....
D..	8.40	....	....
E..	110.15	....	....
F..	42.12	.40	....
G..	19.75	....	....
H..	10.00	.35	.12
I..	2.50	....	....
J..	15.20	....	....
K..	46.50	....	....
L..	37.40	....	.18
M..	165.95	.80	....
N..	12.42	....	....
O..	76.80	....	....
P..	10.50	....	....
Q..	....	....	....
R..	22.12	.12	.10
S..	18.36	....	....
T..	12.15	....	....
U..	1.10	....	....
V..	....	....	....
W..	7.09	.25	....
X..	....	....	....
Y..	....	....	....
Z..	....	....	....
Total..	$745.61	$ 2.12	$ .40

Verified F. Prouty.
Entered J. Randall.

Remittance Blocks.

First	Block	$176.84
Second	"	140.12
Third	"	115.80
Fourth	"	142.65
Fifth	"	110.40
Sixth	"	60.20
Total		$746.01

NOTE:—The footing of index summary, plus the over column, should equal the cash checker's report for the day.

the footings obtained from all the letters represented indicate the amount credited to periodical sales.

The amount credited to periodical sales, plus the over column, must equal the total cash figures reported by the sorting or marking clerks.

CARD LISTS.

In many publishing houses the card list forms a complete record of all subscriptions, and is found to be of great assistance in renewing subscriptions at the busy season of the year.

Ordinary 3 x 5 cards are in general use, and these cards are ruled to contain the name, address and expiration of each subscription.

When more than one periodical is published by the same house, colored card stock may be used to distinguish the periodicals.

The best method of arrangement for lists comprising 50,000 and upwards is to merge

SUBSCRIPTION CARD.

NAME .....

STREET ADDRESS .....

P. O. AND STATE .....

TERM EXPIRES .....

REMARKS: .....

.....

all the subscriptions for each state under a simple alphabetical arrangement by name, without reference to postoffices.

Smaller lists containing 50,000 names or less can be arranged alphabetically by name, without reference to either postoffice or state, provided the mailing list is arranged geographically by towns and states.

In making changes of address the card list will prove a great help in facilitating prompt corrections in the list, as the cards can be found more readily than from the printed lists.

DISCIPLINE.

Proper organization on board a ship requires that the captain shall be obeyed promptly and implicitly, and that all responsible orders shall issue through him to his subordinates. Disciplining the crew is one of the necessary measures to bring about thorough, efficient work and to create a condition of affairs that will insure the safety of the ship under all circumstances.

Every subscription manager will find it necessary to demand a reasonable exercise of discipline, tempered with a spirit of good will and with an actual regard for the welfare of his employes.



Chicago Stock Yards.

Accounting Methods for the Packing House Industry

By F. L. ERION

No. I—Construction and Repair Department

THE following is descriptive of a system in actual use by one of the large packing companies, at which plant the construction and repair department is made up of the following mechanics, whose entire labor, including that of the foreman, is charged to it:

Division No. 1.—Machinists, Steam Fitters, Blacksmiths, Boiler Makers.
Division No. 2.—Carpenters, Millwrights.
Division No. 3.—Masons, Masons' Helpers.
Division No. 4.—Pipe Coverers, Painters, Glaziers.
Division No. 5.—Tinners, etc.
Division No. 6.—Scale-men.
Division No. 7.—Roofers, Belt-men, Brush-men, Teams and Teamsters, Roustabouts.

The above grouping would probably not be practical at many plants though it is thoroughly so at this one. It is based on foremanship rather than mechanical relationship, and may readily be changed and made practical for any business.

Any department requiring repair or construction work must make requisition for same on Form 1. This form must be signed by the department foreman or superintendent, approved by the general superintendent, and sent to the office of the construction and repair department.

This department will immediately give the job a number and properly head up Form 2, and place a check mark by the names of the divisions whose services will be required to do the work.

Form 3 will then be issued to the foremen of the divisions, who are forbidden to start any job without this order, and must return same when the job is finished.

Form 2 should be posted each day with the detail of labor from the labor cards, Form 4 (see item "Labor"), and with the supplies from these cards and from supply requisition on Form 5 (see item "Supplies"), until the job is completed.

LABOR.

Each man on the pay roll of this department should be furnished with a supply of cards, Form 4 (properly headed) upon which he is required to account each day for his full time, showing the job numbers and the length of time spent on each job upon which he worked. Upon the reverse side or back of the card he must show any materials used which were not charged direct to the jobs on Form 5. From Form 4 the distribution of the pay roll may be checked with the paymaster at stated periods. To facilitate this, make a daily recapitulation and check it with the timekeeper to see that each man has accounted on his card for the correct number of hours. The foreman of each division should also

WORKMAN'S DAILY REPORT.

PAY ROLL NO..... DATE.....190....

DEPT. 10.

TIME.

ORDER NO.	TIME COMMENCED		TIME COMPLETED		HOURS

APPROVED: NO.....

.....
DEP'T SUP'T.

Form IV

report his time on this form, apportioning it to the different jobs.

SUPPLIES.

All supplies for this department (except those bought specially for construction work, such as new machines, bills of materials for new buildings, etc.) are carried in the supply department and when any of them are required they are secured through requisition on Form 5, across the face of which the job number must be marked. A supply of these requisitions

PACKING HOUSE CONSTRUCTION AND REPAIR DEPARTMENT
JOB TICKET

Required for.....

.....

The following work and materials: Date.....190....

Order issued.

.....M.....190..

.....

Signed.....
Department Superintendent

Approved.....
General Superintendent

Form I.

Work Begun_____ Finished_____ For_____ Dept._____ Job No._____

Description of Job		Divisions		Amount	Total
	1	Machine	LABOR / MATERIAL		
	2	Carptr	LABOR / MATERIAL		
	3	Mason	LABOR / MATERIAL		
	4	Paint	LABOR / MATERIAL		
	5	Tin	LABOR / MATERIAL		
	6	Scale	LABOR / MATERIAL		
	7	Roustb't	LABOR / MATERIAL		
	8		LABOR / MATERIAL		
	9		LABOR / MATERIAL		
	10		LABOR / MATERIAL		

CHARGED 190 BILL NO Total Cost

DETAIL OF LABOR AND MATERIAL

Material										Labor						
Charge No	Dept	Amount		Charge No	Dept	Amount		Charge No	Dept	Amount		Dept	Card No	Amount	Dept	Card No	Amount

Form II

PACKING HOUSE Job No.....

Construction and Repair Department.

To..... *Division—Please furnish the following work and material*

For .....

..... *Date* .....190.....

This order must be **PROMPTLY** returned to Construction and Repair Department Office, signed by the Department Superintendent when job is completed.

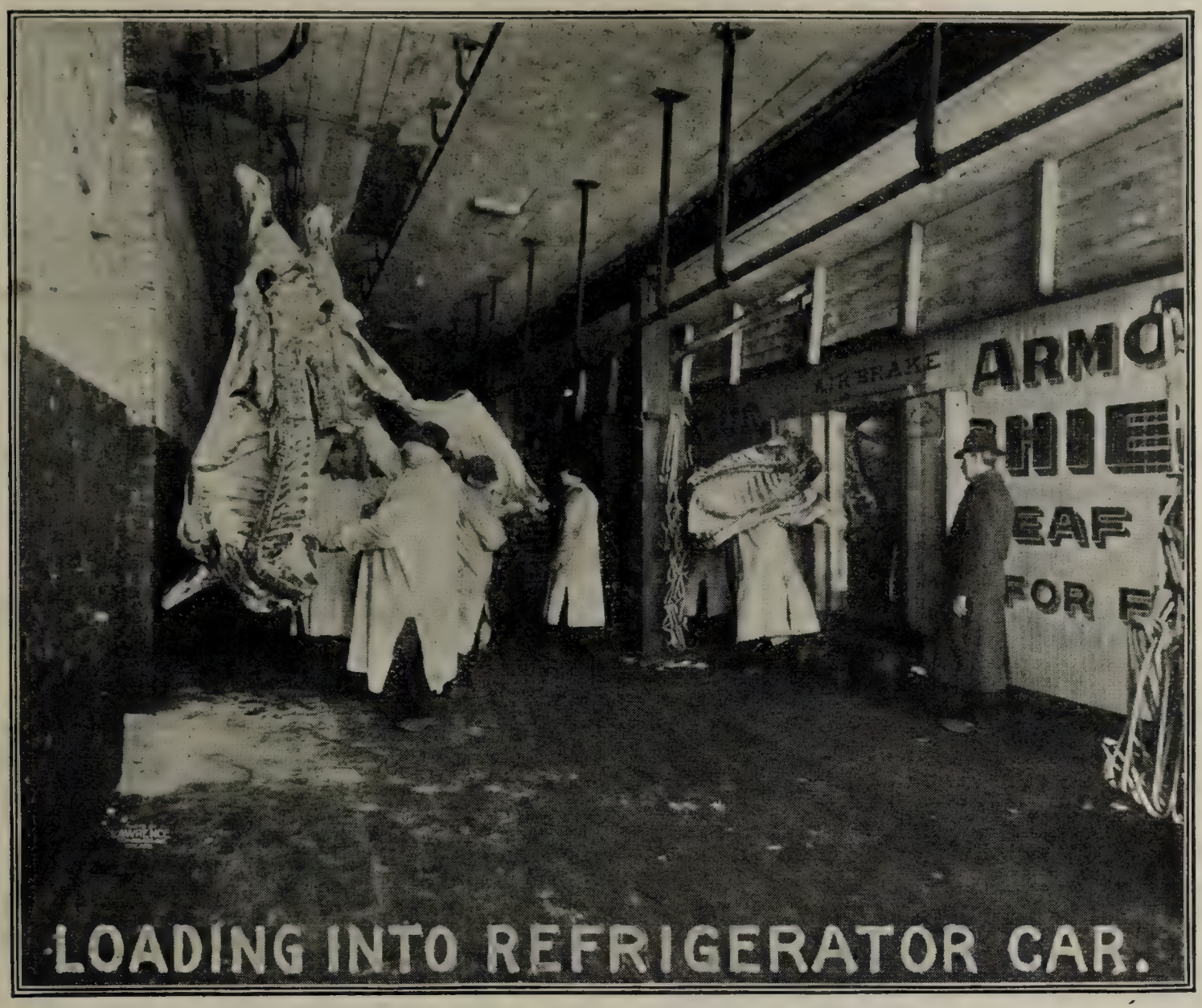
Completed.....190.....

.....
DEPARTMENT SUPERINTENDENT.

.....
SUPERINTENDENT.

PER.....

Form III



LOADING INTO REFRIGERATOR CAR.

must be kept by the foreman of each division.

In case of supplies being used which are on hand in the construction and repair department, such as iron or steel in the blacksmith shop (which is generally taken over in whole bars) the supply should be shown on the back of the labor card, Form 4, and should be posted to Form 2 from that card.

In case of supplies being used which are on hand in the construction and repair department, but which are charged to another job, they should be shown on labor card, Form 4, but it must also be shown what job they were taken from, that proper credits may be given.

It is the practice here to have the prices used by the construction and repair department, in charging supplies to the different jobs, agree with the prices used by the supply department, thus doing away

Estimate No. _____
Section No. _____
Estimate Cost _____
Cost _____
Job No. _____

(_____) Plant
ESTIMATE COST _____
_____

Date _____ 190__
Estimated by _____
Drawing No _____
O.K. _____ Supt.

Description	Rate	Material		Labor		Total		Remarks

Form VII

USE SEPARATE ORDER FOR PRODUCT AND SUPPLIES.

TRANSFER ORDER NO. 33782

CONSECUTIVE No._____

TO_____ DEPT. _____ 190____

PLEASE DELIVER THIS_____ DEPARTMENT THE FOLLOWING:

QUANTITY	ARTICLES	PRICE	AMOUNT

APPROVED:	SIGNED:
	DEPT. SUPT.

Form V

with any chance of covering up an excessive labor expense.

Supplies unused, or left over, after a job is completed, should be returned to the supply department and charged to it.

COMPLETED JOBS.

These should be reported promptly on Form 6, made in triplicate. The original and triplicate should be sent to the department for which the work was done; the foreman of that department should sign the original and return it, when it should be sent to the main office, where proper credit will be made to this department and proper charge made to the department for which the work was accomplished. The duplicate

ORIGINAL.

CONSTRUCTION AND REPAIR DEPARTMENT.

MEMORANDUM OF CHARGE.

_____ *Job No.*_____

*Office No.*_____

For _____

Charge to _____ *Dept., and Credit as follows:*

	LABOR		SUPPLIES		TOTAL	
Division No. 10-1—MACHINE SHOP						
" " 10-2—CARPENTER SHOP						
" " 10-3—MASON						
" " 10-4—PAINT SHOP						
" " 10-5—TIN SHOP						
" " 10-6—SCALE SHOP						
" " 10-7—ELECTRIC AND GAS LIGHTING						
" " 10-8—SEWING AND LAUNDRY						
" " 10-9—COOPER SHOP						
" " 10-10—ROUSTABOUT						
TOTALS						

Date _____ *190*____ *Signed* _____

Form VI

ORIGINAL

Job No. _____ CONSTRUCTION RECORD Consecutive No _____

Packing House At _____ 190__

(Give Full Detail of Proposed Work)

FOR _____ DEPARTMENT

INSURANCE SECTION

Building $ _____ Detail Below

Material		Labor	
Total Material		Total Labor	

Machinery $ _____ Detail Below

Material		Labor	
Total Material		Total Labor	

Insurance Value of Buildings Increased $ _____ Insurance Value of Machinery Increased $ _____

NOTE. New Work increases the insurable value to the full amount of the construction. Reconstruction and replacements increase the insurable value only to the extent of the difference between the new cost of the original and the actual cost of the proposed work.

Notations By South Omaha Office

NOTED:

_____ Dept. Accts

_____ Paymaster

_____ Insurance Dept.

Accounting Designation.

Distribution of Accts. _____

Labor Appropriation _____

SUBSIDIARY OFFICE NOTATIONS

Construction Dept. _____ Superintendent _____ Office Manager _____

Form VIII

should be sent to the general superintendent for his information and file.

FILING.

Form 2 should be filed by the construction and repair department and attached to it should be the orders on Form 3 to foremen of the divisions for the work, which orders should show when the work was started and when finished. The original order on Form 1 should also be attached.

INVENTORY.

At inventory time the construction and repair department should inventory all unfinished work, showing each job separately. This is readily accomplished, as all that is necessary is to foot Form 2 which is kept posted each day. Any supplies that may be on hand in the different divisions which have not been charged direct to a job should also be shown on the inventory.

* * * *

The foregoing is the regular routine of the department and has been left unbroken. The following is quite as important, although incidental.

Estimates of cost of work may be prepared on Form 7 and submitted to the proper officers before Form 1 is issued and the work actually started.

If the work proposed tends to increase or decrease the insurable value of the buildings or machinery, report should be made on Form 8 by the construction and repair department immediately upon receipt of Form 1. It will readily be seen that this report will be required for all new work, also for reconstruction work which is not simply a replacement, as well as for the installation or removal of machinery or the removal of same from one insurance section to another.

In case of work being done for outside patrons or subsidiary plants regular shipping order is required. Same to be handled by the shipping department the same as orders for regular product. The construction and repair department will attach Form 6 to their shipping order when the work is completed, from which it will be invoiced by the invoicing department and proper credit given by the distribution department.

Emergency jobs, or "break-downs" should be handled in accordance with the regular routine, except that the superintendent may, at his discretion, give this department authority to proceed without waiting for his signature, thus facilitating quick action.

Collecting Information for Retail Credits

THIS ARTICLE DESCRIBES THE EFFORTS AND PLANS NOW BEING MADE TO FURNISH THE RETAILER THE SAME PROTECTION IN THE SUPPLYING OF CREDIT INFORMATION AS IS ENJOYED BY HIS FELLOW MERCHANTS IN THE JOBBING AND WHOLESALE LINES

By FRED WOODWORTH
Local Mercantile Agency, El Paso, Texas

HERE and there, in the retail world, we occasionally find a man or firm who seems to be able to successfully handle a "cash" business, but they are few and far between in comparison to those who do business by extending credit, as well as selling for cash, for it seems to take a man with a rare degree of energy and business ability to do an exclusive cash business, and there is little doubt in my mind that if the same person would put the same push and energy into the business, but handling both classes of trade, the profits on the increased volume, would be so far in excess of the losses occasioned by the credit customers, that they would show up handsomely on the right side of the profit and loss account at the end of the year.

There are really very few, though, doing a strictly cash business, the majority using this simply as a pretext to refuse credit to those whom they do not know, or do not regard as worthy of credit, and being very glad to extend credit to anyone known to be good.

Accepting it then as a fact, that the great percentage of the retail business is, and will continue to be done both for cash, and by extending credit, the question is to find a means to keep the losses under the latter to a point where this class of business can be made profitable. For half a century or more, there have been mercantile agencies and branches throughout the country ready to give the manufacturer and jobber every assistance possible to determine who was worthy of credit, and how much, and who not, so that today they are depended on to the point where it would be impossible to transact our vast volume of business without them.

But, it was only in recent years that the effort was made to furnish the retailer the same protection, and even now the movement is in its infancy, but happily the movement is growing fast each year, so that another decade will probably find an agency in every town of any size at all.

In the absence of an agency to furnish him credit information, the merchant has to struggle along as best possible, relying entirely for his credit reports upon what he, or his clerks, may have heard, or know in regard to the applicant, unless the latter is a stranger, when he is "sized up" by appearances, and the merchant trusts to luck that he will get his money.

The system I shall describe has been in successful operation here for the past five years, and follows closely that indorsed by The National Association of Retail Grocers.

The success depends upon the hearty co-operation of the merchants, and if this they will give, and follow closely the ratings and corrections (which represent the experience of other merchants with the party), a credit business can be successfully carried on, with the losses reduced to a fraction of a per cent.

They must eliminate petty jealousies, and the feeling that a man is an enemy simply because he is a competitor—they are brothers in a common cause and can accomplish infinitely more, particularly in the credit line, by mutual assistance, than by trying to put the other man out of business. They have only to look at the labor unions to realize what can be accomplished by co-operation. The initial loss, in some cases cannot be prevented; but the loss need not be borne by more than one firm in a given line, and it is by this being distributed among the merchants that it is equalized and reduced to a minimum—when one merchant suffers a loss, the others are promptly advised, and are so protected.

In a place not large enough for the agency to be a business in itself, it can be carried on, say, by a public stenographer, or a young attorney with not enough prac-

tice to occupy all his time, who can earn in addition to the income from the credit information, fees in collections and suits resulting therefrom.

In starting an agency, the first thing is to make it a condition of membership that the merchant furnish a list of his customers, good and bad, with the amount he has found them good for, the way they have paid him, if delinquent, the amount and for how long. Here it comes out that the manager of the agency must be a person in whom the merchants have confidence, for with this information, much could be done to abuse their confidence. It is well for the manager of the agency to take this data in person, as there are a number of cases where the merchant will make statements having an important bearing on the credit of the customer, which facts could not be borne in mind and repeated by a third party. Some people pay one man, for a cause, such as having a relative in the store, but would not make desirable credit customers for another firm, or credit might be extended by a merchant, who, although he was being paid promptly would not recommend the party for credit to a fellow merchant, and such facts only come out by personal talks.

By the time you have gone the rounds, and have lists from the grocer, butcher, baker, dry goods man, clothing man, real estate agent, etc., you will have a very complete record of how a person pays, based on the actual experience of five to ten merchants in different lines. You will find many curious facts staring you in the face—a man who pays his house rent promptly will not pay his grocer and butcher, and vice-versa, and you will find two merchants in the same line making entirely different reports on the same party, which will call for an investigation to bring out the facts, so you will be in a position to make an intelligent report when called on.

As a rule, with all these facts before you, it is an easy matter to strike a safe average as to how a party pays his accounts, but where there is too great a conflict in the reports you have, it is best to rate him in the key that calls for a special report, then, on inquiry, lay before the merchant the facts you possess, and let him use his judgment. As to why a merchant should, or what right he has to give the above information—if the customer has paid his bills promptly, it is due him that the merchant make a good report, no matter where he wishes to trade, and if he does not pay promptly, then it is due your fellow merchant to protect him from such people, in return for his protection of your interests.

Having gotten complete lists from your subscribers, you are now ready to get them in condensed form, showing the record of each man, and for this the best results can be obtained by use of the card system, varying in size according to the size of your town, or city. I use the form illustrated, Form I, which is a 3 x 5 size, and especially ruled, which I find meets all requirements. In the first column is placed the date the information is given, in the second the key number representing the firm giving it, which I think is better to have in this form, for convenience sake, and to prevent the name of any firm appearing and being seen by an outsider who might see some of the cards. In the third is placed the key rating representing the way he has paid that merchant.

Should you wish to make any data other than the simple key letter, simply mark in the rating column, "Over" and place whatever you wish on the back, or should this be too small, paste a sheet of paper the size of the card, along the top edge, which will give you all the space ever needed.

It is well to use a large subdivision of the alphabet, which affords quick reference to any name.

With all your cards written up from the lists, complete, as to occupation and address, from the directory, or if your place is too small to have one, get this information at the time you get the list from the merchant.

You are now ready to compile the information in book form which in a small place can be done in your own office, with a Neostyle, but in a large place you will want to have it printed and nicely bound.

Use a key along the following line to represent your ratings,—A1. Prompt pay. A. Good, but may be somewhat slow. B. Very slow. C. Not desirable as a credit customer. X. Inquire for special report. Z. Change of rating.

In the "X" reports will be embraced people in regard to whom your information is insufficient to warrant a positive rating; in regard to whom your reports

are very conflicting, and people against whom there are reported to you "unsatisfied liabilities." It is better to place the latter under this rating, for some are paying up all the time, which fact the merchants are prone to forget to report, so that if you have them rated flatly, as having "unsatisfied liabilities," you are apt to do them an injustice, and in some states, too, there is a law which would prevent it. Your rating to ask for a special report protects the merchant, for he, noticing it, would not make the sale without consulting you, then you can investigate the party's standing and ascertain if he has settled his obligations, and advise accordingly.

You now have your information complete and up-to-date, and in keeping it so, lies the value of your agency, and this requires close, conscientious work.

Call on the merchants as often as possible, getting reports from them as to those who are getting delinquent to the point where it would be dangerous for another merchant to take up the account, for with some, this is the time when they change to another merchant, having reached the limit of their credit, with the first one, so if you have an inquiry from a grocer in regard to a party whom your records show has been trading at another place, it is well to make the inquiry at the former place to see if the account has been settled in full. It will accomplish a great deal, if the merchants will report to the office as soon as a customer quits, and fails to settle up his account. You will find, too, that some have been temporarily delinquent, and are paid up, so are entitled to a change in their rating. All this information, as well as the names of the new people, you will get out in a daily, weekly or monthly supplement, according to the size of your location, and the rapidity with which the population shifts—in a railroad center, it shifts rapidly.

Your first trouble will doubtless come up, when a new party makes application for credit, and the merchant neglects to get information as to where he is from, yet expects the report just the same! You will find the most trouble from this cause from the grocers and butchers, for whom practically all the new customers are secured by the delivery boys, and on whom it seems to be an impossibility to impress the importance of getting this information. They know that the appreciation of their services is enhanced every time they secure a customer, so keep close watch on vacant houses on their route, and as soon as one is occupied, they try to secure the business, and are probably given an order. The order having been taken, it places the grocer in a delicate position, for he, in a natural desire to build up trade, wants the business, but feels that it is too late to ask for information now that could easily have been obtained in the first place, and at the same time he hates to fill the order, not knowing anything at all in regard to the party. They generally end up by asking the agency for a report, with nothing at all to start from, and some times the latter is able to learn enough to enable him in feeling safe in trying the account anyway.

It is better, however, to make it an absolute rule to compel your subscribers to give you the late address of the party, and if possible with whom he did a credit business there, then it is only a few days to take the matter up by mail and get a report. You will have to work up a line of correspondents throughout the country to enable you to do this, but it is only a question of time to do this, and an attorneys' list will be of great help to you, which can be gotten and kept up-to-date for a small amount.

When you give a subscriber a report on a new arrival, follow it up for a number of months, by inquiring of the merchant as to whether the account is being paid satisfactorily. I usually inquire the first of each month, or pay day, for two months, then skip two or three months, when if the party pays according to the report, I feel safe in rating him. For this I use a small "tickler."

No merchant should open an account with an unknown party without getting a report from his last place of residence, for often a dishonest party will open an account, pay it very promptly for a few months, then use this merchant as a reference and a means to swindle others, using the first as a "scapegoat," so to speak.

Collections will come to you naturally, and from them you will derive a great deal of credit information, as well as some income, so you must be prepared to take care of them, and to be able to report promptly.

CHRISTMAS DIAMONDS ON CREDIT



Santa Claus Up to Date

THE LOFTIS SYSTEM AT CHRISTMAS TIME

Makes Ten Dollars Do the Work of Fifty

It enables persons in all circumstances to make beautiful and appropriate Christmas Gifts. Everyone at Christmas time is anxious to give their loved ones handsome Christmas presents, but it is not always convenient.

The Loftis System of Credit Means Convenience That is the only way in which it differs from a cash transaction. There is no delay, no security, no publicity. It is simply a matter of confidence and convenience between honorable people. Do not think that you must give a cheap, ordinary present because you can only spare a few dollars just now, remember that **Ten Dollars does the work of fifty.** A small first payment and we will deliver at once the Diamond, Watch or piece of jewelry you may select.

Our Handsome Christmas Catalogue is resplendent with thousands of beautiful Jewelry suggestions for Xmas Gifts, Diamond Rings, Pins, Brooches and Earrings, Chatelaine Watches, Silverware, etc., for Wife, Sweetheart, Sister or Mother. Sparkling Diamond Studs, Scarf Pins and Cuff Buttons, Watches, Match Safes, Fobs, etc., for Husband, Father or Brother. With its aid you can select in the privacy of your own home suitable Gifts for all, both old and young. May we not have the pleasure of sending you a copy?

True Merit Wins! In competition with the entire world (both the United States and foreign countries) at the St. Louis World's Fair our **Goods, Prices, Methods** and **Terms** won the Gold Medal. The Highest Award. No stronger endorsement of **THE LOFTIS SYSTEM** could be given. This together with the fact that we are the largest and oldest established Jewelry House in the U. S., and that we refer you to any bank anywhere or any commercial agency as to our reliability and standing, should interest you in our liberal offer to send to you our Handsome Christmas Catalogue and to extend to you our most liberal terms as an aid to you in making Christmas a truly Happy Season.

Do Your Christmas Shopping Now. Let us suggest that you do your Christmas Shopping **now,** conveniently and leisurely in the privacy of your own home. Select from our Handsome Catalogue the articles you desire and we will send them to you for examination and approval. If satisfactory retain them, paying one-fifth the cost and the balance in eight equal monthly payments; if not, return to us. We take all risks and pay all expre-s charges. Now is the time to secure the choice selections and have ample time to inspect the goods. **Write for Catalogue.**

There is no better investment than a Diamond, they have increased in value more than twenty per cent. during the past twelve months and Diamond experts predict an even greater increase during the coming year. Write to-day for our SPECIAL CHRISTMAS CATALOGUE.

LOFTIS BROS & CO. ESTD 1858

DIAMOND CUTTERS
Watchmakers, Jewelers
Dept. P-39. 92 State Street
CHICAGO, ILLINOIS, U. S. A.

Name	John Doe	
Occupation	Engineer	Inq. by 41
Address	117-W. Olive	

Date	Final Rating	Firm Ratings
1905	A.1	36 A.1 29 A.1 25 A. 17 A.1 14 A.1 41 A.1
1906		
1907		
1908		
1909		

A No. 10 heavy manilla envelope is what I use, on which is placed the name and address of the debtor and creditor, date and amount of the bill. Also, on the lower part is noted the date each time the bill is presented, what the party says, any payments made and remittances to cover, or the return of the account as uncollectible, which gives you a complete record of the matter.

On receipt of the account, it is given a number corresponding to the number of the envelope in which it is placed, and the account is reported to the creditor under this number. Then with a Graves, or some quick reference index, enter the name of the account, placing in the space for page number, the number of the envelope, so it takes only a moment to refer to any account.

The envelopes are numbered numerically, and always kept so, being replaced in order after the collector is through with them. I use a "tickler" for following up the account, and each time an account is brought back, I simply note on a card the number of the account, then file it ahead under the date the party states to "call again," and in this way no item is overlooked.

The merchant will use your book largely as the jobber that of the larger agencies, having before him the record of the experience of other merchants, and in addition, can request a special report which will enable him to learn just how the party stands at that time, the information in the office possibly being several months old. Having such information at hand, the credit man is enabled in most cases to pass on an application for credit, or the request to the clerk, "Please charge that," without the need of a personal interview, which is very desirable, as most of the customers are women, and these dread being interrogated, and in addition, by not being questioned, the inference is drawn that they are well and favorably known, so feels kindly towards the store.

Even if the agency does not have a record of the party, if he has lived in the place for any length of time, enough information can be gotten in a little while to enable the credit man to risk the first small charge, or in turning down the account as undesirable. Here, where the agency is so well established, our report, either way, is in a great majority of cases accepted as final, and the merchant goes no further for information, but if he desires to keep his own records, a card system with commercial report folders such as are furnished by any dealer in that line, will enable him to keep a record, not only of the agency report, but also of others that he gets on the party. It has been of great benefit in a number of cases to occasionally ask for a special report on a party who is accumulating a balance without any explanation, in which case I require the party asking for the report to give his reasons, and experience with the party, feeling that the

Do you keep your Prices, Costs and other Records in the most convenient, accessible form?

Or have you been using bound books for important data?—If so, you have experienced difficulty and trouble in finding certain items and loss of time in looking over obsolete entries.

¶ ***If you had the "UNIMATIC" Book in use,*** all obsolete and out of date matter could be instantly removed and new sheets inserted. The "Unimatic" Book is self indexing and any subject may be referred to instantly. Also it is ***perfectly flat opening*** and the sheets may be written on from edge to edge. Being bound in genuine, flexible black seal grain cowhide leather and having a strong simple mechanism, positive in action, it will last a life-time.

¶ These are not ***all*** the good points about the "Unimatic" Book. Select and order a sample, and if it is not ***better*** than you expected, return it at our expense.

Unimatic Price Book

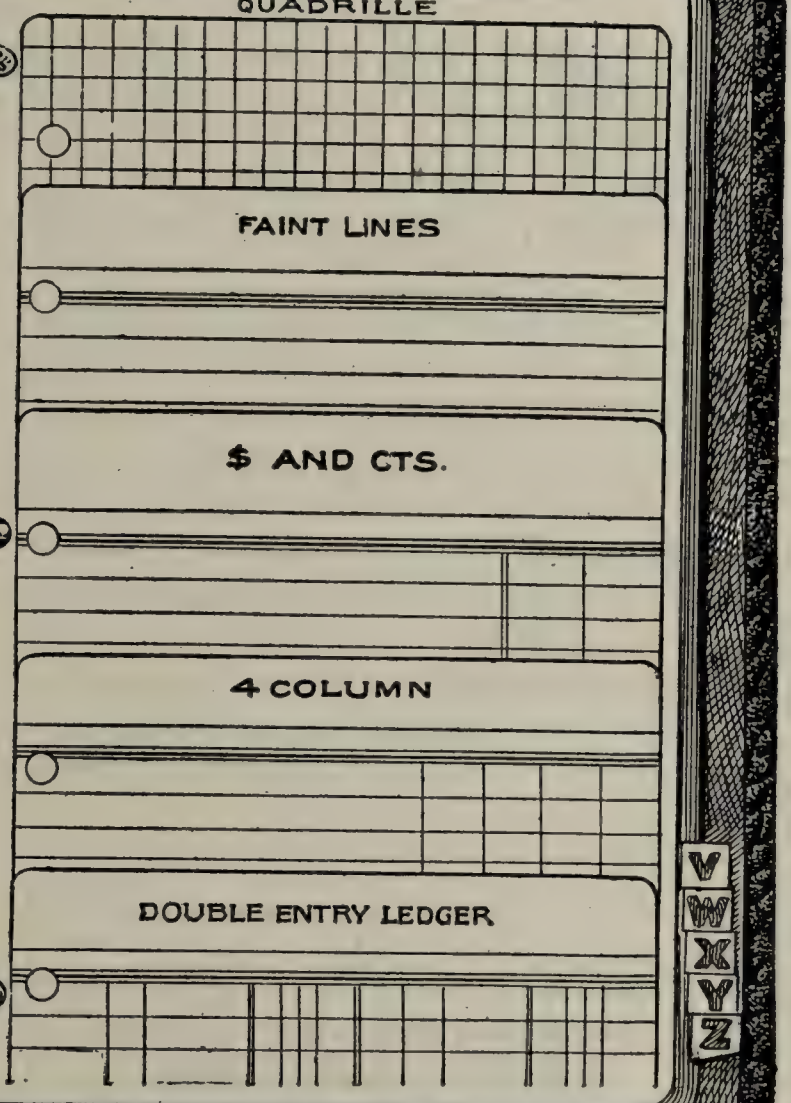
Number	Binding Edge	Size of Sheet	Capacity Inches	of Cover Leaves	Covers	Linen Index	Sheets	Complete
212	2	2 x 4	¼	50	$0.55	$0.20	$0.10	$0.85
2412	2½	2½ x 4½	¼	50	.65	.20	.10	.95
312	3	3 x 5	¼	50	.75	.20	.10	1.05
4412	4½	4½ x 2½	¼	50	.65	.20	.10	.95
512	5	5 x 3	¼	50	.75	.20	.10	1.05
612	6	6 x 3½	¼	50	.85	.20	.15	1.20
532	5½	5½ x 3	½	125	1.25	.20	.25	1.70
552	5½	5½ x 3	1	250	1.60	.20	.50	2.30
632	6⅞	6⅞ x 3⅜	½	125	1.25	.20	.30	1.75
652	6⅞	6⅞ x 3⅜	1	250	1.60	.20	.60	2.40
7732	7⅞	7⅞ x 4½	½	125	1.45	.25	.40	2.10
7752	7⅞	7⅞ x 4½	1	250	1.80	.25	.80	2.85
732	7⅞	7⅞ x 5	½	125	1.60	.25	.40	2.25
752	7⅞	7⅞ x 5	1	250	1.90	.25	.80	2.95
832	8⅞	8⅞ x 6	½	125	1.90	.35	.45	2.70
852	8⅞	8⅞ x 6	1	250	2.35	.35	.90	3.60
1132	11	11 x 8½	½	125	2.75	.45	.70	3.90
1152	11	11 x 8½	1	250	3.25	.45	1.40	5.10

Net Prices

The numbers 612, 532, 552, 632, 652, 7732, 7752, 732 and 752 are carried in stock both side opening and end opening.

The numbers 212, 2412, and 4412 will fit the vest pocket. The other sizes are for the coat pocket and desk. See stock rulings on opposite page.

Fac-simile of Unimatic Price Book Rulings.



¶ A slight pull on the metal slide opens the 3 rings simultaneously—a push closes them.

Write for 32-page catalogue of S. & T. Loose Sheet Devices

Sieber & Trussell Mfg. Co., 4004 Laclede Avenue **St. Louis, Mo.**

Largest Exclusive Manufacturers of Loose Leaf Devices

other merchants who are going to give information are equally entitled to any information the report may bring forth.

I know of a number of merchants who use my reference book as a "blue book," and one particularly, sent a personal letter to each party with a good rating, asking him or her to open an account with him! This liberal acceptance of the ratings rather took m·· breath, but as this was done some eight months ago, and I have heard no criticism, I take it that he is not dissatisfied with the results. From the foregoing article you will readily see how truthful is the statement that the merchants must give their hearty co-operation, to make a success of the agency, but for all they give, and the slight expense they are put to, to maintain the agency, they reap a reward of many fold.

Keeping in Touch With Your Salesmen!

By J. LOUIS ABLITT

A SIMPLE method of keeping in touch with our salesmen can be described as follows:

A small record book is arranged by allowing one or two pages for each salesman; the page is headed with the salesman's name, and as each letter is written, it is numbered and the number placed on the line on the page for the salesman whose name appears at the top of the page, the date of the letter is placed in the second column, then the town and state, the hotel address, and a blank column to be used in checking the letters when acknowledged, allowing sufficient room in the latter column for the date to be placed there.

The record is illustrated:

J. R. CHILDS

No.	1905			1905
1	Mar. 3	El Paso, Texas	Hotel Orndorff	Mar. 10
2	" 10	Amarillo, "	Elmhirst Hotel	" 15
3	" 18	Wichita Falls, "	St. James Hotel	.....
4	.....	.....	.....	.....

To each letter is attached a small slip as herewith. The number of the letter is placed in the upper left-hand corner of the slip, then the date of the letter can be filled in with a rubber stamp, then the number and date of the previous letter and the address to which it is sent, can be inserted as indicated.

When a letter is received by a salesman he immediately signs the slip and returns it with his next letter to the house or with his daily report, if he makes such. When the slip reaches the home office, the date of its receipt is placed immediately under the date it was sent. After all the mail has been opened and distributed, and at any time during the day when convenient, the slips may be checked on the record and the date placed in the column at the extreme right.

It will be noted that the slip provides the address of the preceding letter and requests that the salesman have it forwarded if not received. In this way, when no receipt reaches the office, the stenographer or other clerk in charge of the record, takes the matter up with the salesman, and if it is thought advisable, can also instruct the hotel to which it was addressed to forward it at once or return to the writer.

A "time-saver" in having letters reach salesmen promptly is a neat rubber stamp placed on the outside of the envelope. The salesmen usually leave instructions at their last hotel to forward their mail to their next stop; therefore the value of this stamp is readily seen.

There are one or two other manufacturing concerns in this country using some modification of this system and I do not claim the original idea.

Why Are You in Business?

I DO not suppose you are in business "for your health," as the saying has it. You aren't in it for fun—you could get more fun some other way. What, then, is your reason for being in business at all?

To make money, you say? To be sure. That's what each of us is after. But why do you wish to make money? So that you can later enjoy yourself upon a competence, of course.

Don't you know that there are twenty million more just like you in this country? Don't you know that practically every inhabitant of our land has the same aim? How do you expect to out-distance your competitors, to succeed where they fail? What is your equipment for a special success?

You have something to sell—your services. Are they worth as much as the average? Are they worth a little more—a little less? You may rest assured that you will get just about what they are worth—certainly not more—at least, for any length of time. What, then, can you do to get more for them; to earn more?

You must make your services *worth* more—that's plain. It's easy to say, isn't it? The next thing is to *do* it. Let's get down to hard facts and see *how*. It does not make a particle of difference whether you are an employer or an employe, you want to enhance the value of your time just the same. There are many ways of doing this—but most of the ways are crowded.

Why not try a way which gives you *room*—which puts you in a class by yourself? What regulates trade? Law, business law. What do you know about business law? Not much, probably. Why not? It probably never occurred to you to take note of the value of such a knowledge. Think it over.

There is not a line of work you can mention where such a knowledge would not be worth good hard dollars to *you* if you are an employer or to *you* if you are an employe. Suppose you were the one man in your establishment who understood the subject. Would it not make you more valuable to yourself or to your employer? There is no question about it. It would. Legal questions come up every day in every business. Why not decide them yourself—and be in a position to decide them correctly? There is not a single reason why you should *not*. There are many reasons why you *should*. Good, solid, substantial business reasons, too. Let us tell you what they are—it will cost you nothing. It may mean dollars in your pocket. As I said before, you are not working hard day after day just for fun. Now here is a plain business proposition. Of course we've got something to sell, but all we ask of you is an opportunity to "show our line" as the drummer says. It's a pretty poor business man who will refuse to look, especially when it costs him nothing and he is under no obligation to buy. All we want is a chance to tell you how we can benefit you. Not how we can benefit someone else, but how we can benefit *you personally*. If what we tell you does not interest you, all right. No harm has been done; but you cannot afford to fail to hear what we have to say. Who was it said, "Fortune knocks once at every man's door, but some people expect to have her ring the bell."

Fill out the coupon and mail it today.

Be careful to fill out the line giving your position. That will help us to make our advice *personal*.

To the SPRAGUE CORRESPONDENCE SCHOOL OF LAW,

473 Majestic Building, Detroit, Mich.

Tell me how I can gain a knowledge of Business Law and how it would benefit me to have such a knowledge.

Name .....

Address .....

City and State.....

Am engaged as.....

The information is to be sent without cost to me.

Systems for Railroads (Ordering and Care of Supplies)

By A. A. TILLETT

WITH the presentation of the following article it is not the intention of the writer to bring out any new form or to offer any suggestions whatwhatever as to the handling of similar lines of work, but to give in as brief a manner as possible the general handling of materials and supplies while in the hands of the storeroom department. The system, however, was organized after several other methods had proven unsuccessful and is now in use where a stock ranging from $75,000 to $125,000 is constantly carried.

As the intention is to show only the accounting of the material in the storeroom no attempt is made to explain the payment of bills as this would properly belong to the voucher system.

The shops of the Pennsylvania Railway Company are divided into two main departments, car department and locomotive department. These departments are again divided into sub-departments. The car department has a storeroom or supply department where the greater part of the supplies used by the car department are carried. Stores of material which are used by one department only are cared for by such department. In case of iron for the blacksmith shop, tin for the tin shop, or boiler iron for the boiler shop which is used almost exclusively by these departments, it is found quite convenient to have them carry this line of stock.

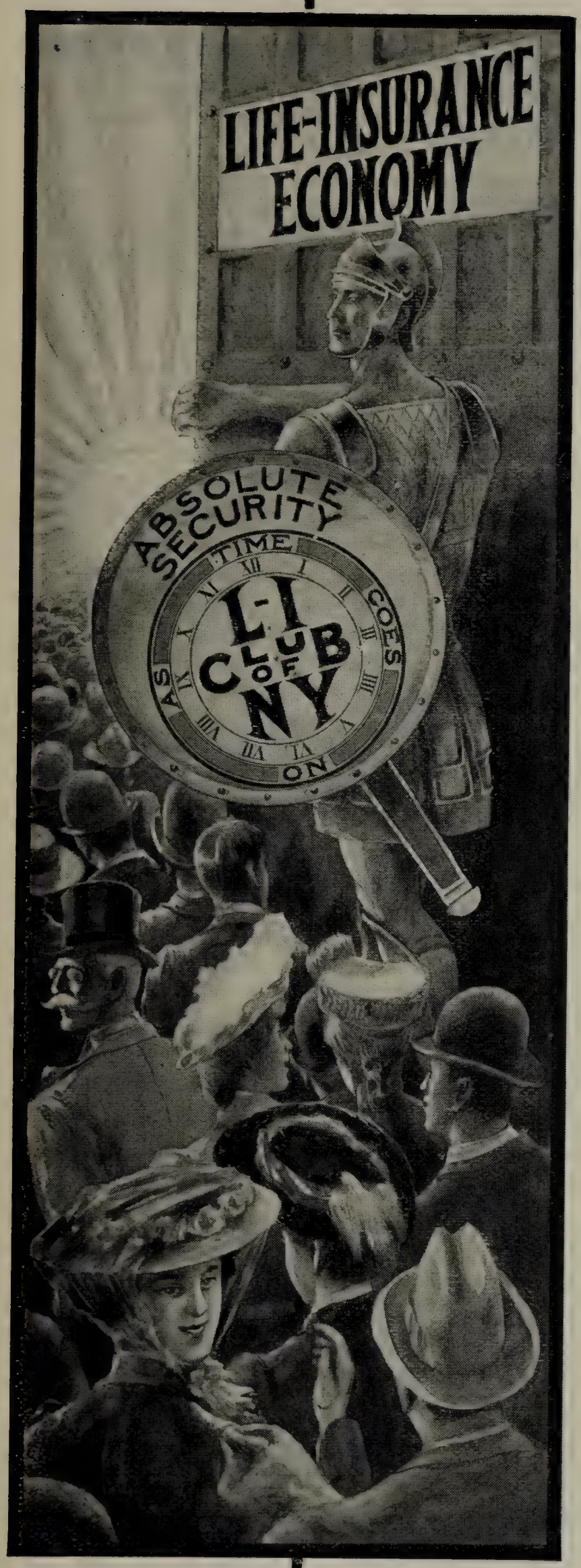
The general storeroom, which is as conveniently located to all departments as possible, and from which all may draw supplies, is the most important and by following the system in vogue in handling this department we will have a general outline of the stock accounting system as the handling of the stock by the sub-departments varies only in a few minor details which I hardly think is of sufficient importance to discuss here.

CLASSIFICATION OF MATERIALS.

All supplies and materials are classified under stock accounts ranging from Stock account No. 1 to Stock account No. 48. That is, all materials of a like nature are handled under one stock account. For example, Stock account No. 1 would cover all air brake material, Stock account No. 2 all axles, etc.

REQUISITIONS.

In order to gain the advantage of buying in large quantities, supplies are ordered by the general shop and distributed to the minor shops upon monthly requisitions. In ordering some lines of supplies it is advantageous to have the minor shops make requisition on the purchasing agent and materials ordered in this manner are shipped direct from the manufactory to the shop making the requisition. Requisition Form 1 is used for this purpose. The 20th of the month each department having the handling of supplies makes up requisition card, Form 2, and delivers to the general storekeeper. This requisition card should show the stock account number and requisition number. After arranging these cards in the order of the classification of the supplies, they are recorded in the requisition book. Form 3, each card being given a number as entered, after which cards are mailed to the general shop. As shipments are made on these requisitions notice showing card number and requisition number together with price of articles shipped is mailed to the general store-keeper and at the same time notation of such shipment, quantity and price is made in the space for that purpose at the bottom of the requisition card. Each shop is charged through a monthly bill with the amount of material furnished on requisition during the month. This bill also shows requisition and card number on which shipments were made. When shipment is completed on a requisition card, card is returned to the shop whence it came. This card will show price at which supplies should be billed as per notation made at time of shipment and which is explained above.



The Door which Everybody Wants to Enter

Is opened for the people by only one Insurance Company — the LIFE - INSURANCE CLUB OF NEW YORK.

Membership in the Club will bring you absolutely secure old-line life-insurance at low rates, with the assurance of careful and economical management.

Your premiums may be deposited with the Club in small monthly sums—a most convenient and easy way of insuring.

The Club has a representative and high-class body of policyholders (men and women) throughout the country.

The Club issues all the approved forms of policies, and gives special and courteous attention to every one who writes for information.

The Club has no agents, no branch offices, no expensive methods such as are employed by other companies. Its aim and purpose is to save every possible dollar for the policy-holder.

Membership and insurance are arranged *direct* with the applicant—*by mail only.* You select your policy in the quiet of your own home, without having to *dicker with an insurance agent.* This is the only really agreeable way to arrange insurance. It is a triumph of convenience and economy.

Write at once for information *while you have the necessary health.*

In your first letter please DO NOT FAIL to answer the two following questions:

1st. What is your occupation?
2nd. What is the exact date of your birth?

Every reader of THE BUSINESS MAN'S MAGAZINE—Clergymen, Doctors, Lawyers, Teachers, Students, Merchants, Salesmen, Farmers, Housewives, Stenographers, Nurses, etc., are invited to promptly answer this announcement.

When you write kindly mention THE BUSINESS MAN'S MAGAZINE, and we shall be pleased to send you a free subscription to "The LICNY DIAL," a bright little magazine for men and women who appreciate economy in life-insurance.

LIFE-INSURANCE CLUB OF NEW YORK

(Section B-2)

RICHARD WIGHTMAN, President

425 Fifth Avenue, New York

_____ Division Pennsylvania Lines West of Pittsburgh. No _____

H O. HUKILL
Purchasing Agent

190____

Please furnish the following articles for the Company's use

at _____

Ship care of _____

And oblige _____

Order No.	Quantity	Articles and Description	Leave this Blank

Examined and found correct _____

Examined and approved _____ Superintendent

Examined and approved _____ Supt. of Motive Power

Approved _____ General Superintendent

Approved _____ General Manager

Form I.

As soon as these notices and cards are received by the general store-keeper they are sorted and delivered to the department first making the requisition. These cards are now checked with the material received and after the date of the receipt of the material being entered on the card, card is returned to the general store-keeper.

STOCK CARDS.

In order that the quantity of material on hand may at any time be known the following system has been devised and is in use in the general storeroom. Material handled by the sub-departments is accounted for in a similar manner. Form 4 shows the stock card. These cards are arranged in a card case. Each drawer of this case will hold about 500 cards. The drawers are subdivided by guide cards on which is printed, or written, the stock account name and number. Back of the guide card the stock card will be found. On this card is written the name of the particular material it represents, stock account number, blue print number, class, pattern number, weight, bin number in which the material will be found, price and such other information as will likely be of use in making up requisitions. So far as practical the storeroom is divided into sections conforming with the stock accounts, that is a given portion of the shelving and bins is set aside for materials enumerated under a given stock account and all material properly belonging to that stock account will be placed in such shelving or bins. Thus by having the storeroom so arranged we have, through the stock cards, the whole storeroom on the desk before us where every bin or shelf can be examined without leaving the desk and in a much quicker manner than to run all over the building.

This arrangement also facilitates the work of passing out the supplies to the workmen as they call for them as the clerk will know at once where any particular kind is located. After the requisition cards are made up and entered in the requisition book the requisition book is turned over to the stock card clerk who enters on the

Pennsylvania Lines West of Pittsburgh.
Requisition Card No. 26

From 1 To Col.	Stock Acct. No. 7	Requisition No. 2
Date 1-25 1905	Blue Print No _____	Entry No _____

REQUIRED: Make one Entry only on each Card

4 Pcs. Stick Brass

1¼" X 6" Hexagon

Charge to Logan Shop

Requisition filled as follows: Completed 1-29-1905

Date	No. of Pieces	Kind of Material	Condition	Weight or Quantity	Price Per Unit	Rec'd
1/29	4	Brass	Good	16#	.13	1/31

Credit as follows to _____

When completed card must be promptly sent to Storekeeper

Form II.

Earn More Money

International Correspondence Schools,
Box 1076, SCRANTON, PA.

Please explain, without further obligation on my part how I can qualify for a larger salary in the position before which I have marked X

Bookkeeper	Mechan. Draftsman
Stenographer	Telephone Engineer
Advertisement Writer	Elec. Lighting Supt.
Show Card Writer	Mechan. Engineer
Window Trimmer	Surveyor
Ornamental Designer	Stationary Engineer
Illustrator	Civil Engineer
Civil Service	Building Contractor
Chemist	Architec'l Draftsman
Textile Mill Supt.	Architect
Electrician	Structural Engineer
Elec. Engineer	Bridge Engineer
Foreman Plumber	Mining Engineer

Name _____

Street and No. _____

City _____ State _____

Secure Your Future

To earn more money—to secure your future—to succeed in life—cut out, fill in and mail to the International Correspondence Schools the above coupon. They will show you how you can fit yourself easily and quickly in your spare time to get more money in your present position, *or* change to a more congenial and better paying occupation.

Mind, the sending of this coupon does not obligate you to pay one cent. It simply gives the I. C. S. the opportunity of proving *how easy it is for you* to improve your condition right at home without neglecting your present work.

No risk to run. No books to buy.

The I. C. S. is an institution with an invested capital of over $5,000,000, and a reputation of 14 years' successful work. It has taken a day laborer and qualified him as an electrician with a salary of $3000 a year. It has taken a bricklayer and qualified him to become a building contractor with a business of his own of $200,000 annually. It has taken a sailor and qualified him to establish of his own a yearly business of $200,000. It has taken tens of thousands of men and women of every age and in every walk of life and in a few months qualified them to double, triple, quadruple their salary. To learn who they are; how it was done; how *you* can do the same, fill in the coupon and mail it to-day.

Succeed In Life

Requisition No. 2

Date	Req. Card No.	Articles	Unit	Quantity Ordered	Received Quantity	Received Price	Received Date	Car	Furnished By	Inv. No.	Amount of Bill		Remarks
Jan. 25	26	Stock Acct. # 7											
		Stick Brass Hex											Ordered for
		1¼" x 6"	Stks	4	4	13#	1-31-05	✓	Col. Shop	✓	✓		Engine 8064
		Above shows entries as made when order is made on General Shop.											
		Following entry as made when ordered through Purchasing Agent.											
		Stock Acct. # 22											
Jan. 1.	✓	Pine Lumber 4x4x16	Pcs.	100	100	$25-M	1-28-05	PRR 2682	Sopen Lumber Co.	6811	$54	33	

Form III.

stock card in the column headed "ordered" the requisition and card number and quantity ordered. When the notices of shipment, mentioned above, are received and checked with the material the stock card clerk enters from these notices in the received column the quantity received. At the end of the month the total of this column is entered in the received column headed "ordered." Thus he will at a glance know just the quantity and on what requisitions supplies are due. When the original card is returned it is but a moment's work to glance over the stock cards and check up, after which the original card is returned to the store-keeper where proper entries are made in the requisition book and card is filed. When the stock card clerk, or any of the clerks in connection with the storeroom see that any line of stock is running low he at once notifies the store-keeper. The way this is generally handled the stock card clerk will make up a requisition card, Form 2, and submit same to the storekeeper who, after investigating as to whether the material called for is really needed, either files card, in a case for that purpose, to be included in the next monthly requisition or, if the material is of such a kind that it will likely be needed before the monthly requisition is due, he will record the requisition card in the requisition book and forward at once to the general shop for shipment.

MATERIAL CARDS.

When supplies are wanted from the storeroom the workman wishing them will make up material card, Form 5, and after having it O. K.'d by the foreman of his department will present card to the storeroom where the supplies are furnished and card is taken up. The clerk taking up the material card is required to sign his initials to same and deliver to the stock card clerk who prices the items called for on the card. This card now becomes a charge. In theory the stock card clerk would at the same time that he

Pennsylvania Lines West of Pittsburgh

ARTICLE Stick Brass 1¼" x 6" Hexagon 3# lb.

Account No 7 BP No ✓ Class ✓ Pat No ✓ Weight 4# Sec ✓ Bin No 46

1905	On Hand	Received	Total	ORDERED No.	ORDERED Recd	ORDERED Due	CONSUMPTION Shop	CONSUMPTION Total	Transferred	Total	Grand Total
January	1	4	5	2-4-26	4	–	3	3	✓	✓	3
February	2										
March											
April											
May											
June											
July											
August											
September											
October											
November											
December											

Form IV.



Globe-Wernicke

IN UPRIGHT UNITS VERTICAL FILE

A single "G-W" Vertical Letter File Section occupies only two square feet. In it you can file fifteen thousand—yes, thousand—letters with answers attached.

It takes less time for a clerk to find a letter by this method of filing, because the letter and reply are in the same folder—when he finds one he finds the other; he looks in one place instead of two.

The Globe-Wernicke File has a patented drop front. This loosens the pressure so one can turn over the upper edges of the letters like the pages of a book. These Vertical Files are made for Bill, Letter, Report, Document and Cap size papers. Sold strictly on a commercial and not a "system" basis.

☞ WRITE FOR CATALOGUE No. 805 W. ☜

The Globe-Wernicke Co.

CINCINNATI

BRANCH STORES:

NEW YORK CHICAGO

BOSTON

Pennsylvania Lines West of Pittsburgh

Material on Hand at Shops January 31st 1905

Shop	Stock Book Acc. No.	Account	On Hand 190	Received in 190	Charged out in 190	On Hand 190
Logansport Shops.	1	Air Brake Material Including Hose, etc.				
	2	Axles, all Kinds				
	7-9	Brass and Bronze, all Kinds				
	7-8	Castings, Iron, Steel and Malleable - rough and finished				
	9	Copper, Sheet, Pipe and Ingot				
	7	Couplers and Coupler Material				
	12	Flues and Safe Ends				
	15-20 6-16-17	Glass and Glassware, Lamps, Wicks, etc.				
	21-45	Hardware				
	10-19etc	Iron Bars, Ingots, Sheets and Forgings - etc.				

Form VI.

prices the material card, enter under the heading "consumption" in the column headed "shop" if used at the local shop, if transferred the entry should be made in the column headed "transferred," the quantity issued, but in practice, where from 500 to 800 of these material cards are handled in a day, it was found that the space was entirely too small. To overcome this the back of the stock card was ruled into 12 columns, one column for each month, and as withdrawals are made the quantity is entered in the proper monthly column and once a month, just before the monthly requisition is made up, the total of this column is entered in the column headed "shop" under "consumption." This is necessary only with the materials of which a very large quantity is used. Materials little used may be entered direct from the material card in the proper "consumption" column. Making a summary on the back of the card does not interfere with arriving at the total issues at any time, as all that is necessary is to add up the issues of the current month and then add this to the total consumption on the face of the card.

The material card after being priced is sent to the material clerk, who makes proper entries in the material blotter and shop order books. The first of the month a report (Form 6) of all materials purchased and used during the previous month is made to the superintendent of motive power. The purchases being drawn off of the monthly bills and the issues from the material blotter and shop order books. By reference to Form 6 you will note that several stock accounts are summed up under one head. To fully understand this one must fully understand the stock accounts. For lack of space I will not attempt to explain the reason for this.

Supplies ordered through the purchasing agent and shipped direct to the shops making such requisitions, as mentioned in the

Pennsylvania Lines West of Pittsburgh

From MATERIAL CARD

To 2 Logan Shop 1-31 1905

Charge Material	Weight or Quantity	Price Per Unit	Total Value
3 Pcs. Stick Brass			
1¼ " X 6" Hex.	12"	13	1 56
CREDIT MATERIAL			

On Account Loco. Repairs G.O. Tillett Foreman

Enter on each card Items Chargeable To One Account Only.

Form V.

beginning, are handled in the same manner as supplies ordered of the general shop only the shipping notices and invoices take the place of the return of the requisition, and Requisition Form 1 is used in ordering.

This system of keeping account of stock has been found to cover all requirements along this line of work. Many times it is necessary in making up estimates to know the quantity of a given kind of material used or ordered in a certain length of time. This information can readily be gained by reference to the stock card.

Very Practicable.

I desire at this time to express my appreciation of the benefits I have derived from the study of this Course. One of the best methods to add to one's own knowledge is by taking advantage of a few things someone else has learned, and your Course certainly brings one in touch with the experience of others, thereby making it a very practicable one indeed.

FRED W. MORTON,
Detroit, Mich.

A PRINCELY GIFT FOR ANYBODY

How pleased your wife, child or friend would be to find on the Christmas morning breakfast-plate, an envelope containing a

COLONIAL ENDOWMENT CONTRACT

Guaranteeing Payment of $1,000 in 20 years!

In 5, 10, 15, or 20 years you can build a fortune, in a safe and conservative way. THE COLONIAL ENDOWMENT CONTRACT will enable you to accumulate a fund of $1,000 or more—in five, ten, fifteen or twenty years, by the payment of comparatively small sums—annually or monthly.



The Colonial Trust Company Building.

When you pay the first yearly deposit, you immediately receive the COLONIAL ENDOWMENT CONTRACT. It agrees to pay you $1,000 at the end of five, ten, fifteen or twenty years.

For example, $34.20 a year, for 20 years, under this contract, or $684 in all, will give you $1,000 in 20 years. Or you can get a contract for $2,000 payable in the same time by depositing $68.40 a year, or $1,368 in all.

Pay this Company $50.10 a year for 15 years—$751.50 in all—on our contract for $1,000.

You may withdraw the entire amount paid in, plus the accrued earnings, in any year, by giving proper notice.

If you die before the contract is fulfilled and your legal representatives do not desire to continue payments as called for in the contract, immediate settlement will be made upon presentation of the proper proofs of death.

Officials of Cities, Towns, School Districts, Corporations, etc., who are laying aside a sinking fund to meet a bond issue, will find this contract most useful. For example:

If your bond issue is $100,000, to run twenty years, a sinking fund of $5,000.00 a year would be required, in the usual way. The Colonial Endowment Contract would cost but $3.420.00 a year.

If you have a child whom you wish to educate or establish in business, the Colonial Endowment Contract will provide a way. Many parents find themselves unprepared to meet such emergencies.

Compare { The Colonial Endowment Contract TAKEN TOGETHER WITH A Term Life Insurance Policy in a good company } to { An Endowment Life Insurance Policy

In the following particulars:

First—Amount of your annual payments and your total payment.
Second—Cash Surrender Value.
Third—Death Benefits.
Fourth—Your Guarantee.

Still another plan is offered by this Company known as **The Colonial Accumulation Endowment Contract—**

You can buy this contract for cash, in one payment. Pay $502.56 cash—in 20 years present your contract and receive $1,000.

A 15-year contract calls for $596.87 cash—paying $1,000 in 15 years, and so on. You may withdraw the cash value at any time, by giving proper notice.

You may make **partial payments,** instead of yearly, if preferred, on the Colonial Endowment Contracts—depositing in our **Savings Department. Four per cent. interest** will be allowed on such deposits, compounded semi-annually. When a sufficient amount has been accumulated to make an annual payment on a Colonial Endowment Contract, this may be done by check. You can do this by mail—easier than and as safely as if you made your deposits in person. We have thousands of depositors by mail.

All your payments may be made to the Savings Department, instead of applying them upon the purchase of a Colonial Endowment Contract. All deposits of $1 and upward draw interest at the rate of 4 per cent. per annum, compounded twice a year.

These methods of obtaining funds are of especial interest to all classes of people—from the laborer to the millionaire. Nobody knows how soon accident or misfortune may make the possession of ready money imperative. The thrifty and the provident will buy one or both of these contracts—and rest easy as to the future.

The Safety of Money thus invested is assured by the fact that every dollar paid for the Colonial Endowment Contracts is invested in approved securities of known value, kept separate from the other assets of this Company. A further guarantee lies in the great strength of the Colonial Trust Company, whose total resources amount to over $20,000,000.00. The officials and trustees of the Company include many of Pittsburgh's most conservative and respected citizens, representing almost every line of trade for which the Iron City is noted.

Fill out and sign the Coupon for full information.

THE COLONIAL TRUST COMPANY Pittsburgh Pa.
317 FOURTH AVE — 314-316 DIAMOND ST

Paid up Capital, $4,000,000.00 **Surplus, - - $6,000,000.00**

COUPON

THE COLONIAL TRUST CO.
Dept. A-5
Pittsburgh, Pa.

Gentlemen: Please send me full particulars about the Colonial Endowment Contract.

Name .....

Address .....

County .....*State*.....

Talks by the Sales Manager

IN WHICH SOME PECULIAR PREJUDICES OF SALESMEN AND THE QUESTION OF "SKIPPED DEALERS" ARE CONSIDERED AND THE ELEMENT OF PERSUASION IN SALESMANSHIP IS TOUCHED UPON

By CHARLES EDMUND BARKER

BEFORE turning to the company of salesmen gathered for the usual Saturday morning talk, the Sales Manager took a typewritten list of names from his coat pocket and spread the paper on his desk.

"Gentlemen," he observed quietly, "I have had occasion to look up in the mercantile reports the list of dealers in the several towns in which we do business and I find a considerable number listed and rated satisfactory whose names do not appear on our books. Before I take up the cases specifically with you, I want to have a little talk along general lines about skipping dealers.

"There is a peculiar tendency among traveling salesmen which I have observed a great many times, and which I could never satisfactorily account for. I refer to the disposition to pass by some prospects without any but the most superficial investigation of their willingness to buy, and in many instances, no investigation at all. The salesman somehow gets the idea into his head that so and so are 'no good' and so he never calls on them.

"Sometimes the salesman hears this from some fellow traveler; and other times it is just a preconceived notion of his own.

"My own experience and observation leads me to the conclusion, that nobody's advice is good in regard to whether this man, or that man, would make a good or desirable customer or the opposite. You have got to go in and look the man over for yourself. All that you have heard about the house may be entirely wrong. It is not good policy to seek this advice from outside parties to any great extent. The answer you will receive from a fellow traveler, upon making inquiry of this, or that dealer, depends pretty largely upon the humor he happens to be in. If he has had a good day's business, and is not too tired, he will be expansive and optimistic. The prospect under discussion will straightway be 'fine,' 'great,' 'right up to the handle,' 'elegant gentlemen,' 'doing a land office business,' and so on. Catch the same man when he is feeling blue and down on his luck and make the same inquiry and the chances are you will get 'old grouch,' 'tough proposition' or 'the limit.'

This disposition to listen to what they may hear about dealers whom they have never called upon, is found more among the younger salesmen; but the old men are just as bad in another way on account of their dependence upon instinct or something like that, instead of making a personal investigation. Particularly is this the case where the salesman is getting a fairly satisfactory trade out of the territory.

"I once knew of an extreme case where an old salesman would not call upon a dealer until he was simply forced to do so by his house, and then he deliberately offended the head of the firm so he would not have to call on him again. If the same man had been called upon to explain his prejudice against that house, he would perhaps have had great difficulty in putting up a plausible excuse. The probable truth of the matter was, that he did not personally like the buyer.

"One reason why a man entirely new to a territory, and who has to depend upon what he can dig up in the way of information, will sell more than a man who has been covering the same ground for a number of years, is that the new man will stumble into those houses which his old predecessor has been side stepping right along. He hasn't any barnacles in the way of old time prejudices to carry around with him, and he simply gets there. It is to gain this very effect, that I have known firms to shift their men around every little while. The alleged reason for the shift was, of course, given out to the men as something entirely different.

"I don't believe in any such means, boys,



1000 TO 1 IT'S THE KALAMAZOO 1000 TO 1

HAVE YOU BEEN LOOKING

at Loose Leaf Binders hunting

FOR SOMETHING

that will hold from 1 to 1,000 sheets

LIKE THE KALAMAZOO LOOSE LEAF BINDER?



Patents Pending

WILL YOU NOT LET US SEND YOU

our descriptive matter and copies of letters from prominent concerns who are using the Kalamazoo, or better still

AN OUTFIT ON APPROVAL?

The Kalamazoo Binder has no metal posts—nothing to scratch or mar the desk—only about one-half as heavy as metal back binders. Lays perfectly flat upon the desk. Binder is no thicker than the lids plus the number of sheets it contains.

See above cut holding only one sheet.

Why not have the BEST—the most up-to-date—it costs you no more than the others.

So many users have said: "We wish we had seen the Kalamazoo before we bought." DON'T YOU MAKE THE SAME MISTAKE.

WE CARRY IN STOCK A LARGE VARIETY OF RULED AND PRINTED SHEETS

SPECIAL RULED AND PRINTED SHEETS also SPECIAL SIZED BINDERS MADE TO ORDER ON SHORT NOTICE

KALAMAZOO LOOSE LEAF LEDGER CO.

DEPARTMENT N, KALAMAZOO, MICH. U. S. A.

so you needn't feel uneasy. The fact is, I don't consider that plan a remedy. I am going to try to educate you fellows out of your prejudices and preconceived notions. We need your ripe experience in your territory for various important reasons. Prejudice means ignorance; consequently it must give away to enlightenment. I want you gentlemen to show me that you can be too big and too liberal-minded to allow small personal considerations to get between you and an honest effort to serve this house as its representatives to the very best of your ability. You are a fairly broad-minded lot, and yet I believe that I am going to find a number of cases of this commercial buck fever when I get down to analyzing some of these individual cases with some of you.

"It's amusing what odd ideas a salesman will permit himself to be pulled around by, when he could get the best of them by simply looking in and finding out the actualities. A young friend of mine was telling me the other day about a circumstance that happened to him one time. He had been employed to sell specialties for a wholesale grocery house. The first trip, they gave him a baking powder to push. He went to a certain town and the first dealer he struck he sold a nice order. He canvassed the town and, while he sold some more orders, his first sale was the banner sale for that town. After a reasonable time he had the baking powder pretty well introduced and they started him out with a special blend of coffee. The first town he struck was this same town. He hurried hot foot to the dealer he had worked so handsomely with the baking powder, expecting to get an equally good order for his coffee. To his intense surprise the dealer wouldn't even consider the goods. This knocked him out considerably, but he wasn't going to make a whitewash with that coffee after doing pretty decent with the baking powder and he worked as hard as he ever did in his life to place even a small order with some dealer; but he couldn't make it. He was desperate. Finally he narrowed the list down to one dealer whom he had passed up entirely when he was around with the baking powder because some of the fellows had told him this particular grocer was a bad one. The boys all let him alone. With a grim determination not to take defeat without a last final struggle, he went in and called on this man. The fellow met him with open arms. Said that was just the blend of coffee he had been looking for and gave him a generous order before my friend had half opened up on him. The moral is that if this young friend of mine had not been driven into the corner, he would have passed this dealer who was all right in every way, solely on account of a bit of drummers' gossip.

"The salesman wrongs himself by taking this kind of snap judgment on the trade. This house, for instance, is always ready to co-operate with a salesman or assist him in effectively cleaning up his territory. But how can we work in conjunction with you unless you first learn the conditions that exist and tell us about them? We want to know why these men do not buy our line. Then we will do our best to help you overcome the difficulty.

"Don't think, gentlemen, in accepting the assistance of the house toward increasing the productiveness of your territory that you are weakening your own position with the house. My work in the selling department makes me see more and more every day that the most valuable salesman is the one on whom the house can absolutely depend in working out a joint policy. It is the man who will co-operate, not the one who stands at arm's length from the sales department and grumbles because the house will not give him the right support, that is held in the highest esteem by the firm.

"Too frequently the only suggestion that comes from salesmen on the road is something to the effect that prices are too high. Now a letter like that only hurts the salesman. It cheapens him in the eyes of his employer. Outside of an auction room, price does not produce the sale. It is that other—that high charactered quality we call salesmanship. That is the quality that bowls over impeding conditions one after the other and accomplishes its purpose. Price is only one of the conditions and over it goes with the rest when true salesmanship comes to the front.

"Right along that line I want to say that I got a letter the other day from a customer complaining about a bill of goods and stating that he didn't really buy the goods because he wanted or needed them, but because the salesman 'coaxed' him to

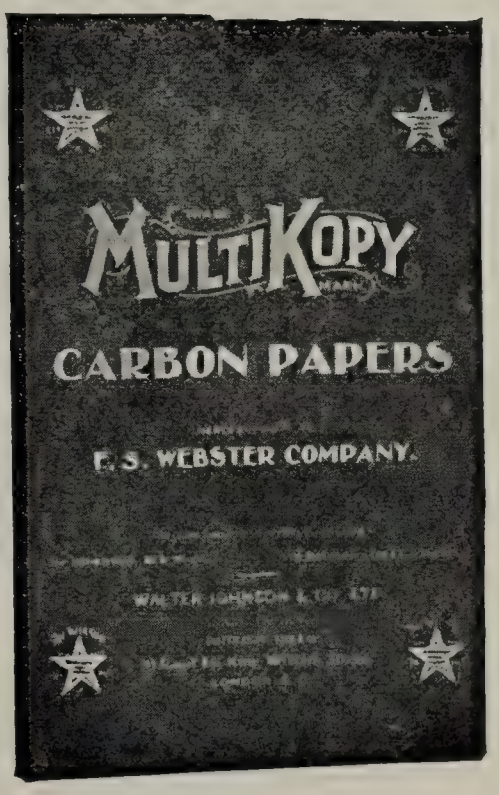
THE BEST OF EVERYTHING
... IN ...
Typewriter Supplies

THE continued superiority of the line of typewriter supplies and accessories manufactured by the F. S. WEBSTER COMPANY has insured to the minds of typewriter users well deserved confidence in all products bearing the name Webster.



All manufacturers claim their line of supplies to be the best, but we take pride in pointing to the past years of wonderful success which we have earned by strict adherance to a standard of highest quality and true value, strict conformity to our strong guarantees and the most liberal treatment of our customers.

We are constantly increasing the variety of our line, and wherever possible making our goods still more perfect.



New Catalogue of Typewriter and Office Supplies.

We have lately issued the most complete catalogue of typewriter supplies (including a select line of office supplies) ever issued in this country, and will send copy on request. This catalogue is of interest and advantage to all those who operate or own typewriters, and you cannot afford to be without a copy. When purchasing any article in the line of typewriter supplies, remember if it bears the name of F. S. Webster Company it is of the highest quality and fully guaranteed.

F. S. WEBSTER COMPANY

332 Congress Street, BOSTON.
211 Madison Street, CHICAGO.
10 Park Place, NEW YORK.
908 Walnut St., PHILADELPHIA.
432 Diamond Street, PITTSBURG.
London, Paris, Berlin, Budapest, Vienna.

MULTIKOPY CARBON PAPERS.

MULTIKOPY CARBON PAPERS.

buy something and he gave him an order to help him out. I felt very much humiliated when I received that letter, to think that any salesman in our employ would make himself and this house an object of charity. I want to make the point with you right here that the sales that stick and bring satisfaction to all the parties to the transaction are not those where the order is given to help a salesman out. Don't 'coax' your trade, don't persuade a buyer to accept a bill of goods. Convince him that he needs them. That they will make him money and increase his business by giving satisfaction to his trade. Persuasion has its place in the making of a sale. A conciliatory manner is necessary with the prospect, but below that should be the firm grip of conviction and desire to own that the buyer cannot get away from. The man who resorts to the childish expedient of 'coaxing' his prospect does not deserve his continued good will and patronage and very justly does not receive it. One order may be 'coaxed,' but that cancels all obligation to give another. Yes, cancels it so thoroughly that this feeling taken together with an inevitable contempt for the salesman and the house he represents, may operate to alienate the customer completely. Don't you think, gentlemen, that a single order secured at such a cost is a mighty expensive proposition?"

Cash or Credit

IS THE CASH PLAN OF SELLING MERCHANDISE THE BEST FOR THE RETAILER? (OR IS IT WISE TO GO BACK TO CREDIT

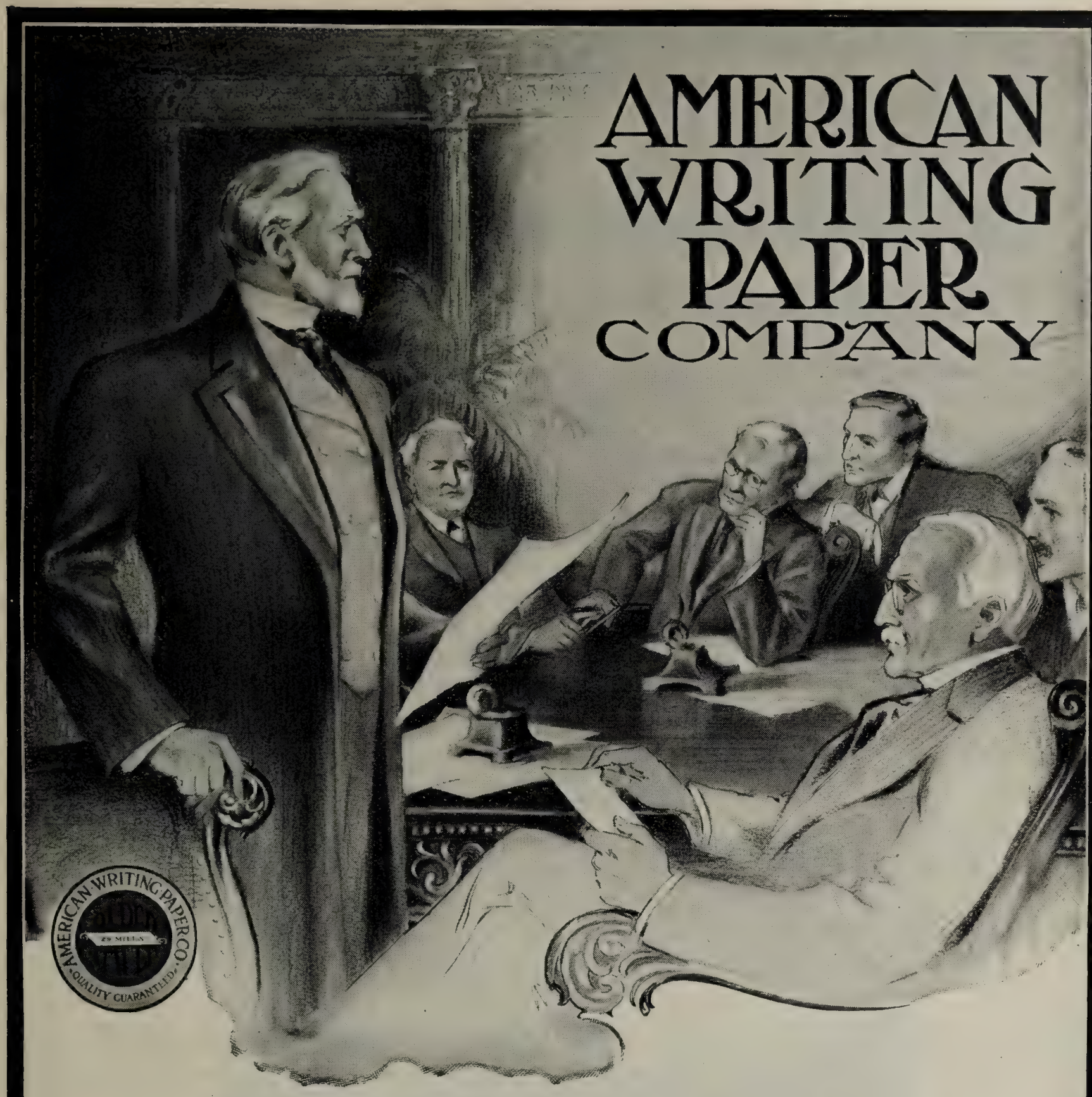
By H. L. HALL

LONG credits, in times past, were the rule both in retail and jobbing lines. Credit was given to an extent which would seem ridiculous to a merchant of today. Six months, a year, even two years, was not so unusual a term as to attract attention. Now the pendulum has swung the other way and short term credits or cash payments are the rule. Cash sales have manifest advantages; it is hardly necessary to enumerate them here. But is there nothing to be said on the other side? Goods on the shelf are better than uncollectible accounts, it is true, but you will have a hard time paying bills with goods unsold.

A merchant's business is to sell goods at a profit and many a merchant in his anxiety to sell goods for cash forgets the question of profit altogether. A cash customer has no home so far as his trade is concerned. He demands the best at the lowest price and if he does not get it, off he goes to a rival shop. He scrutinizes prices closely. He is extremely cautious as to quantities purchased. He demands—and gets—the most careful attention. All this is very well from the standpoint of the buyer, but how about the seller?

Rash and ill-considered credits have ruined many a merchant, it is true, but failure to sell goods has ruined more. Carefully granted and closely watched credits have made a fortune for many a dealer. The customer who has an account with you is reasonably sure to purchase from you the bulk of his supplies just because it is convenient. He will buy many a little item and many an extra dollar's worth and have it charged to his account if he runs an account with you which he would think twice about and very possibly do without if his transactions were all cash. He comes to your store to purchase some necessity—say a half-dozen collars. A handsome tie catches his eye. "Let me put it in your package," says the polite and wide-awake clerk. Twice out of three times the answer is "no" if the deal is on a cash basis, but if he has an account with you it is a different thing and the trick is done.

A dollar looks much larger in the hand than on paper. While he is digging up the dollar he has a chance to reflect, possibly to change his mind, but in the first case the sale is made and the goods delivered before he has a chance. A leading grocer of the writer's acquaintance has built up an enormous and profitable trade simply through his good judgment in giving credit. This in his case has resulted in a big list of



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permanent customers and good customers, too, for he picks his people. The telephone is a big factor in a case of this kind. Almost everyone has a phone nowadays. Mrs. A has a phone, and she finds it so convenient to order her supplies by that means that she practically confines her purchases to the place where she has an account. Of course she could order her supplies elsewhere and have them sent C. O. D.—but she won't and consequently her orders continue to go to the one place. All this, mind you, is in spite of seductive bargains offered elsewhere. Not only this but Mr. A.'s cigars and the children's candy creep into the account as well—and all because it is convenient. People hate to be bothered and as a rule are perfectly willing to pay to prevent it. Our far-sighted friend takes advantage of this fact and gets a line of trade which it is almost impossible to get away from him. Of course this granting of credit must be cautiously done. Care is necessary both in the opening of an account and in watching it thereafter, as well as in making collections. That goes without saying, but it is far from certain that an absolute unbreakable cash-on-the-nail rule does not lose more than enough trade to make up for all losses and still leave a handsome margin to pay for the incidental work and worry.

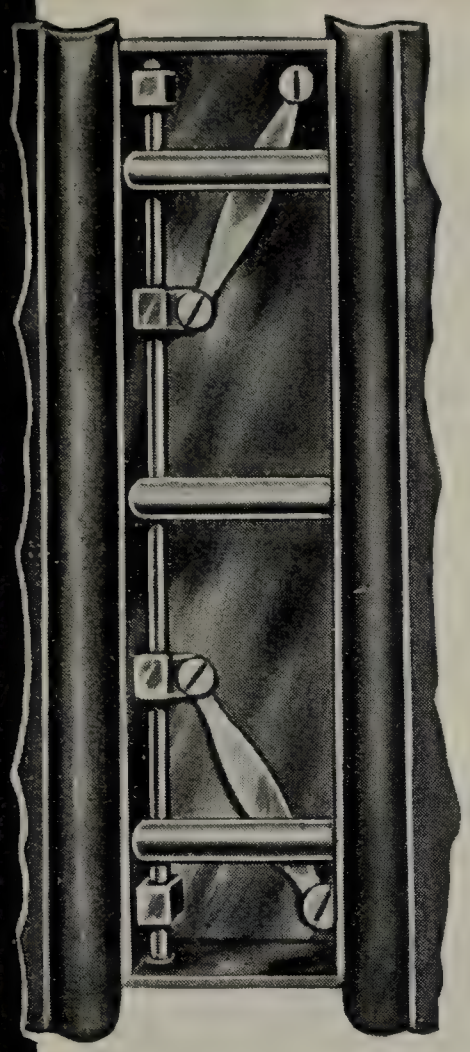
This is not to be construed as advice to give general and indiscriminate credit. Far from it. What credit you grant must be given for your good and not because the applicant needs it.

Pick your risks. Make up your mind just whom you want on your books and go after them. Do not wait for them to come to you for the chances are that they never will. The ones you want as customers do not need credit but must be made to take it by a showing of the manner in which an open account will save them time and trouble. When you have a goodly list of debtors of this picked class you need not worry about dull trade.



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Business Law *for the* Business Man

by

H. GERALD CHAPIN



As to Consideration

EVERY agreement not based upon a consideration is absolutely void. Roughly speaking, the consideration of a contract consists in something to be performed or a legal right to be waived by him to whom the promise was given.* Suppose A presents B with $1,000 to assist the latter through college, not as a loan but as a gift. After graduating, B secures an excellent position and, meeting A one day, says: "I consider myself bound to repay you and next Monday I will send you a check." If B should change his mind, there is no way of compelling him to keep his word as A has not rendered any consideration *for such subsequent promise.* Of course, if the money had been originally loaned, it would be a different case.

NOTE.—The civil law divided considerations into four classes: (A) *Do, ut des,* (I give that you may give) e. g. loans or sales; (B) *Facio ut facias* (I do that you may do) e. g. Jones agrees to do or refrain from doing something for Smith if Smith will do or refrain from doing something for Jones; (C) *Facio ut des* (I do that you may give) e. g. contracts of employment regarded from the employe's standpoint; (D) *Do, ut facias* (I give that you may do) e. g. contracts of employment regarded from the employer's standpoint.

To further illustrate this proposition, suppose A should borrow $500 of B and give the latter his note with C as surety. C subsequently agrees with A's mother to give B his individual note as a substitute for the one on which he was surety, in return for which, she was to transfer to him certain property. Now, as will be observed, C has merely agreed to do something that he was bound to do anyway, i. e., to pay the amount of the note, and hence there was no consideration for the promise by the mother and she could not be compelled to transfer the property to him.

A case showing how far the courts will go is where an uncle said to his nephew, "If you will refrain from liquor, tobacco, profane language and from playing cards or billiards for money, I will give you $5,000 on your 21st birthday." The uncle subsequently died and the executors claimed that there was no consideration, but the court said that, apart from any question of ethics, the nephew had a perfect legal right to drink, smoke, use profane language and gamble and that the giving up of that right was a sufficient consideration for the promise.

NOTICE OF DEFECTS—WAIVER.

The Plano Manufacturing Co. sold a corn husking and shredding machine to Dutcher under an agreement which required the purchaser to give notice to the company if, after two days' trial, any defects were found. The machine failed to work satisfactorily and the company's agents tried for some time to fix it. As they failed to do so, the buyer subsequently returned the machine. The supreme court of Iowa held (First Nat. Bank of Webster City vs. Dutcher, 104 Northwestern Reporter, 497) that the first two days' trial having taken place in the presence and with the assistance of the company's men who continued to remain with the machine after the expiration of the two day limit and until a short time before the machine was returned, the company must be held to have waived the two days' notice requirement.

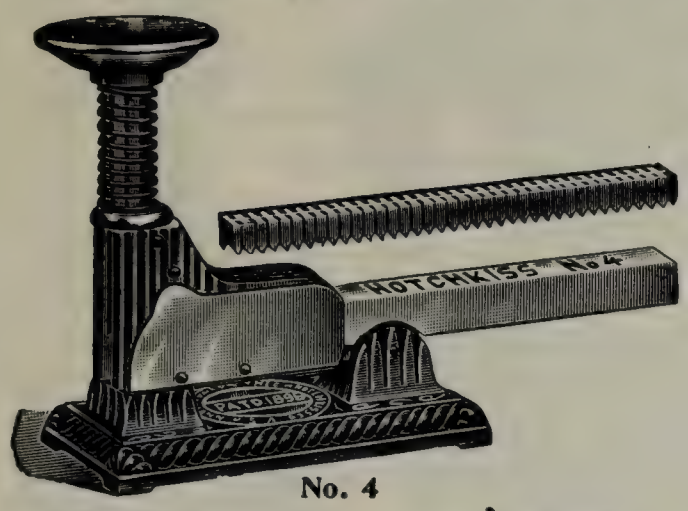
DISCHARGE IN BANKRUPTCY—FRAUD.

The Barnes Cycle Co. obtained judgment against Abel and Joseph E. Haines, trading as the Berkley Cycle Co., for goods sold. Thereafter the latter secured a discharge in bankruptcy and the question

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arose whether they still continued liable. It was not denied that the judgment was a provable debt under the bankruptcy act of 1898, which would be released by a discharge, unless it was within the second class of exceptions from the operation of that act, i. e., "judgments in actions for fraud, or for obtaining money by false pretenses or false representations, or for wilful and malicious injuries to the person or property of another." In order to bring its debt within this exception, the Barnes Cycle Co. offered proof to show that these goods were sold to the defendants upon the faith of a written collateral guaranty, and that Joseph E. Haines suppressed the truth regarding the legal incapacity of his guarantors. It was contended that this was obtaining property by false pretenses and that a debt arising from such a transaction is not released by a discharge in bankruptcy.

The New Jersey court of chancery (in Barnes Cycle Co. vs. Haines, 61 Atlantic Reporter, 515) said that if the second clause of Sec. 17 of the bankrupt act is carefully read, it will be observed that the debts saved by it from the operation of the discharge are judgments in actions of a certain character, viz., in actions for fraud or for obtaining property by false pretenses, or false representations, or for wilful and malicious injuries, etc. To be within the exception, it is not enough that there may have been fraud in the creation of the debt, and certainly not enough that there may have been a suppression of the truth in the giving of a guaranty securing payment of the debt. The provable debt, to be within this exception, must itself have been a judgment recovered in an action brought for fraud, etc. This quality the judgment does not possess and the discharge in bankruptcy was consequently ineffective.

EMPLOYER'S LIABILITY.

Law Editor THE BUSINESS MAN'S MAGAZINE:

Is a contract entered into between the employer and the laborer releasing the em ployer from any responsibility, liability or damage suit that might be brought by the employe on account of any injury sustained by the employe, while in the employ of the employer valid?

CALIFORNIA.

ANSWER: The following duties are held to rest upon the employer, who must exercise due care in fulfilling them:

First—To employ suitable fellow servants.

Second—To establish and promulgate proper rules.

Third—To provide a safe place to work.

Fourth—To furnish safe appliances.

Fifth—To warn of danger.

These duties are generally considered to be absolute and by the weight of authority a master cannot by agreement with his servant exempt himself from liabilty for injury to the servant caused by his negligence or by the negligence of those who although engaged in the same service are superior in authority and control. (See 9 Cyc., 543.) This has been expressly so held by the courts of the following states: Alabama, Arkansas, Kansas, Louisiana, Missouri, Ohio; Tennessee, Vermont and Virginia. There is but little doubt that the courts of California would take the same view. In England, however, such contracts are sustained. In Indiana, a statute (R. S. (1894), Sec. 7087) expressly annuls contracts made by railroad companies releasing them from liability to their employes for personal injuries. The ground upon which such contracts are held to be void is that of public policy. Referring to the question of the liability of employers the supreme court of Ohio in Lake Shore, etc., R. R. Co. vs. Spangler (44 Ohio St., 471; 8 N. E., 467; 58 Am. Rep., 833) said:

"Such liability is not created for the protection of the employes simply, but has its reason and foundation in a public necessity and policy which should not be asked to yield or surrender to mere private interests or agreements."

COMMON CARRIERS.

A "common carrier" is defined to be one who holds himself out to transport the goods of such as choose to employ him. In the absence of a special agreement to the contrary, made with the shipper, railroad and steamshp companies are responsible for the loss of freight *unless such loss occurs through an "act of God" or of the public enemy.* There has been considerable litigation to determine just what an "act of God" really is. A tornado, earthquake, snowstorm or landslide which would cause the train to run off the rails would



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undoubtedly be included, but the courts have construed the phrase very strictly and, if the loss is proximately due to human agency or if the carrier has been guilty of negligence, he will still be responsible. Thus, while a railroad company would be excused from liability where the goods were destroyed by lightning, it would not where the fire was started by a human being. An interesting case arose where a carload of hogs was blocked by a snow storm in which it was held that the death of 16 of the hogs was not due to the storm but to neglect on the part of the carrier in caring for them during the detention.

The phrase "public enemy" refers to the subjects of a nation with which our government is at war. Hence the destruction of the goods by rioters or strikers is not a sufficient excuse.

Of course, if freight is lost or damaged from inherent defects, as, for instance, evaporation, a railroad company is not responsible.

It also goes without saying that a common carrier is bound to deliver goods with reasonable speed in default of which it will be responsible for the damages that naturally ensue. Thus where horses were shipped to Alaska and the railroad company was informed that they were to be used in freighting goods and that the shipper wanted them delivered at a certain time, the court allowed the jury, in estimating damages, to consider the amount which might have been earned by the horses during the 27 days of delay. There is this difference, however, between (1) the carrier's obligation to deliver the goods and (2) its obligation to deliver them within a reasonable time. As we have seen, the first is absolute or very nearly so. *Mere delay, however, is excused when it is not attributable to any negligence on the part of the carrier or its employes.* Much depends upon the nature of the articles themselves. For instance, the time which would be deemed reasonable in transporting freight not subject to decay or damage, such as iron, wool or cotton would be no criterion where live stock, fruits or vegetables are concerned. Again where *delay* is caused by strikers or rioters, the carrier is not liable. If the contract specifies positively that the goods are to be delivered by a certain time, even the "act of God" will constitute no excuse for non-performance.

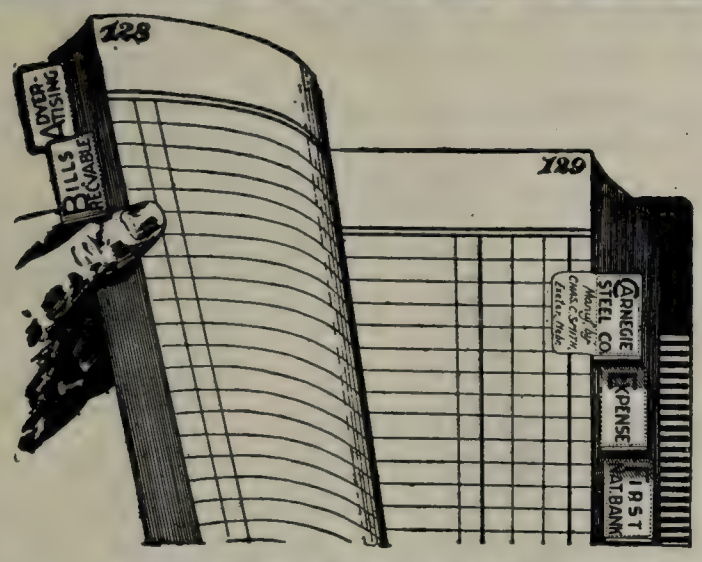
These rules which have been laid down are, of course, subject to modification by agreement of the parties. Shippers will recall the clauses usually inserted in bills of lading. The courts hold that carriers can limit their original liability by such provisions, provided (so many states hold) that they do not undertake to exempt themselves for liability for loss or injury occurring through the negligence of their employes, such an exemption being considered contrary to public policy. New York, however, runs counter to the general doctrine, considering such a stipulation to be a mere private agreement between the parties with which the law has no concern.

The question may possibly be asked: "But how can such agreements be considered binding when railroad companies are obliged to transport all freight offered them? What consideration is there for the contract limiting liability?" Our answer is found in the clause in bills of lading which specifies that the agreement is entered into in consideration of the lower rates of transportation. As to whether there are really any lower rates given is a practical question which we will not enter into. Suffice it to say that the courts have held that it is sufficient though this would, of course, be otherwise if it could be positively shown that the same rate was asked of a shipper who insisted on sending his goods subject to full liability on the part of the carrier.

There is considerable difference in the liability of a carrier of goods and that of a carrier of passengers. Passengers are intelligent beings and are less under the carrier's control than mere inanimate freight. As to them, a railroad company will simply be bound to exercise a high degree of care. It is not necessary that the passenger should enter the vehicle in order that the relationship may arise. It will be sufficient that he has entered depot or dock intending to travel by that particular line and if, for instance, the flooring is defective and he is injured, a recovery will be allowed. The railroad is bound to be courteous to its passengers and to protect them from the violence of fellow travelers. Thus it will be as much responsible for injuries occurring from the

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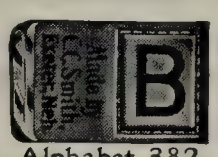
THE CUTS BELOW ILLUSTRATE A FEW COMMON SIZES AND STYLES



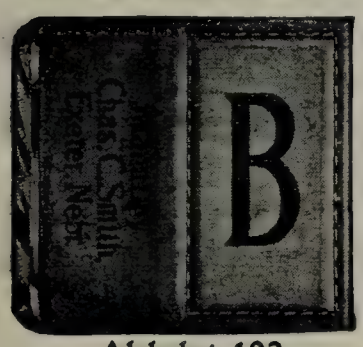
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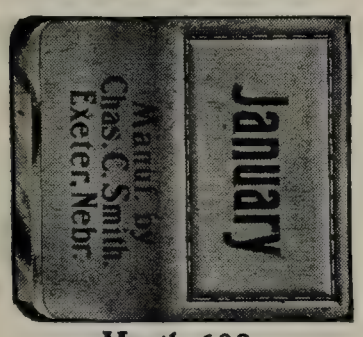
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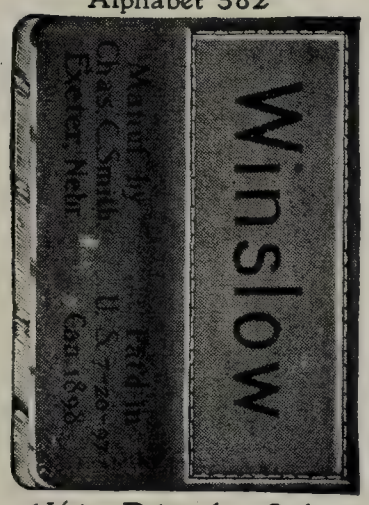
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acts of a drunken co-passenger which could have been prevented as it would have been from the negligent running of the locomotive. A passenger, however, must conduct himself in an orderly manner and must comply with the rules of the company, but where the carrier puts him off a car either because he is disorderly or for want of a ticket, the conductor must use no more force than is reasonably necessary to eject him, nor can the passenger be expelled while the train is running at a high rate of speed. Dwellers in cities who are accustomed from infancy to "Step lively, please," will be glad to learn that a passenger is not guilty of such contributory negligence as will preclude him from recovering damages when he boards a slowly moving car.

One of the most interesting questions is as to a railroad company's liability for the loss of a passenger's baggage. The "baggage" for which a carrier will be held accountable is not every article which the passenger chooses to take with him since to so hold would be to place upon transportation companies a liability totally disproportionate to the fare paid and which they could by no possibility have forseen and gauged.

Generally speaking, the baggage for the loss of which the carrier will be liable consists only of articles of wearing apparel and of personal necessity as well as those required for the passenger's convenience and recreation, *bearing in mind the length and ultimate purpose of the journey as well as the passenger's station in life and his occupation.* Thus, an expensive seal skin coat would not be considered to be "baggage" for a laborer's wife while, as was held in one case, the New York Central road was responsible for rare laces of the value of $10,000 belonging to a foreign noblewoman of great wealth. Such articles as paints, brushes and easels carried by an artist on a sketching tour; guns, ammunition and fishing tackle by a sportsman; surgical instruments by an army surgeon traveling with troops and books and manuscripts by a student on his way to college would be "baggage." The articles, however, must be personal to the passenger and he cannot recover for presents which he is taking home to his friends nor is ladies' jewelry considered as "baggage" when in the trunk of a man traveling alone, although it is otherwise if he is with his wife. Household articles such as pictures, curtains and bedding are not "baggage" although, in one or two isolated cases, the courts have been more liberal. A passenger may carry in his trunk an amount of money reasonably necessary for the expenses of the journey, but he is not supposed to carry with him large sums for the purpose of investment.

A question is presented with regard to the samples of commercial travelers which are held not to be "baggage" of the passenger. Still if the carrier receives any notice as to the contents of the trunk and then accepts it, he will be held accountable. It therefore behooves every commercial traveler to notify the station agent at the time he checks his trunks.

The Janitress and the Cashier

She walked into a branch bank on upper Broadway and pushed a check through the paying teller's window.

"You will have to be identified," said the cashier. "I don't know you, madam."

"You don't, eh?" said the woman, with fire in her eye. "Aren't you the father of the Smith family that has a flat in the Pileremin apartments?"

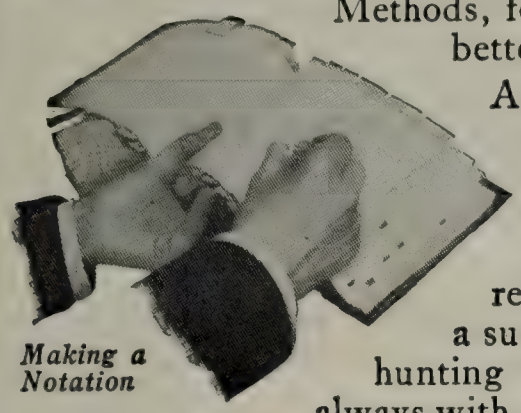
"Y-e-s."

"Well, I am the red-headed janitress that your wife's always complaining about. When you left home this morning I heard you say: 'Emily, if our children get fighting with that old fury in the basement, don't quarrel with her. Wait till I get home and let me talk to her.' Now, if you think you can get the best of an argument with——"

"Here's your money, madam," said the cashier.—*The Northwestern Banker.*

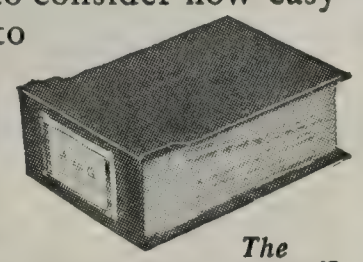
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Making a Notation

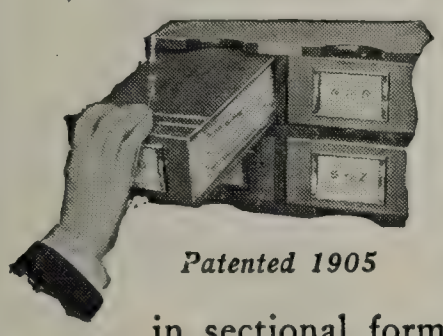
As an illustration of this, it is simply necessary to consider how easy and natural it is to open a book and refer to any page, making a notation if desired, as compared with the inconvenience of searching through a drawer, removing the card to read it, and if a notation is to be made, finding a suitable place to rest it on before writing; then hunting through the drawer again in order to file it, always with a chance of putting it back in the wrong place.



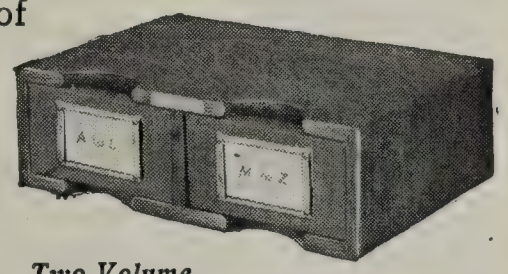
The Binder Closed—size 5¾" wide, 8½" long, 3" thick

After a customer has purchased one of our Loose Leaf Binders, he becomes so impressed with the many advantages of "Moore's Modern Methods" that he very soon wants another Binder for some other purpose; in fact, the more records he keeps in *our books*, the more he wants to keep in them, the result being that eventually he finds it desirable to have a suitable cabinet for holding the record books.

To meet this constantly growing demand, we invented and patented special cabinets, made in various sizes for holding any number of books, from two up to twelve, each cabinet containing a separate dust-proof compartment for each book. The compartments are of a proper size to hold our standard Binders, measuring 5¾ in. wide by 8½ in. long by 3 in. thick. The twelve-volume cabinets, being made in sectional form, can be stacked together, a sufficient number making a complete cabinet of any desired size. They fit together without any unsightly metal connections, and are made of quarter-sawed White Oak, the top, back and ends being hand rubbed and polished in a golden oak finish



Patented 1905



Two-Volume Cabinet—capacity 1400 sheets 8 x 5, outside dimensions 4" high, 18" wide, 9" deep

Each cabinet is complete in itself, and does not require an extra top or base to give it a finished appearance. You can start with any size you want, add as many as you need, and finish with what you require, having at all times a complete and perfect Cabinet.



Twelve-Volume Sectional Cabinet—capacity 8400 sheets 8 x 5, outside dimensions 7½" high, 38¼" wide, 9" deep

Let us send you one of our Special Introductory Outfits *On Approval.* It will do more to convince you of the value of our goods than anything we can say on the subject. If you keep it, you will SAVE far more than it costs, in both time and trouble. If you send it back, we will pay the charges both ways.

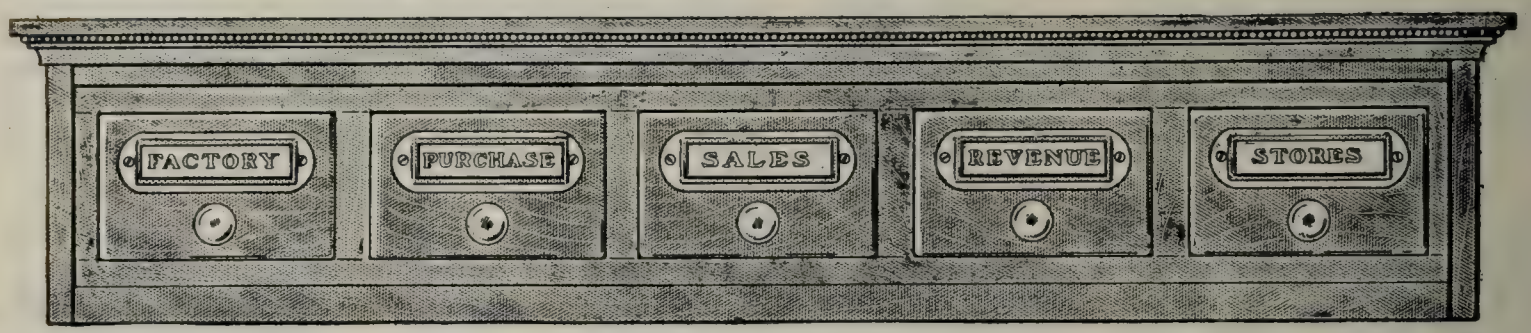
You have a choice of 40 different record sheets to select from — they are shown in our FREE BOOK "MOORE'S MODERN METHODS." Why not send for it at once? A postal brings it.

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JOHN C. MOORE CORPORATION, 157 Stone Street, Rochester, N. Y.

Established 1839. Makers of everything in the line of Blank Books, Loose Leaf Binders and Office Stationery.

Tabloid Systems *for* Business Men



Loose Leaf Journal.

E. A. PRATT.

SINCE the introduction of loose leaf accounting, there have been several attempts to design a loose leaf journal which would give one the benefit of several columns and at the same time give room for proper explanation of the journal entry. Some of us still feel that each journal entry should contain a careful and concise explanation of the circumstances which necessitate the journal entry, more particularly so in the case of allowances and adjustments. Some of the large, many columned loose leaf journals which have been constructed by reputable accountants and systematizers, have been far from satisfactory from this point of view. In fact, I have seen some of them in which the space for the explanation of the journal entry and the names of the accounts to be debited and credited, was not more than two inches wide on a page 17 inches square, and which had 14 to 18 separate columns. Certainly the information which would be conveyed from glancing at this journal entry would be very meager and one would be compelled to examine the papers filed away and referred to by this journal entry, in order to understand why it was made. Furthermore there is a possibility that such papers may be accidentally or purposely mislaid, and thus bringing into prominence an item or entry which a conscientious auditor would hesitate to pass in his examination.

The form herewith exhibited covers all the requirements of a multi-column journal and gives opportunity for full and complete explanation for the proposed entry, and, also, what is exceptionally valuable, there is in this form the proper provision made for the examination and authorization by their O. K. of one or many persons interested in the entry before it shall have been incorporated in the accounts. This form is one used for years in a manufacturing plant of moderate size and in principle corresponds exactly to a similar form used in some of the very largest manufacturing plants in Chichago. In the smaller business their use was seldom, perhaps not to exceed 100 per month, while in a larger business enterprise the number of journal entries or sheets may be from 500 to 2,000, each one of which has been properly O.K.'d by the various departments and managers, authorizing same and certifying to correctness of the transaction, thus avoiding possibility of entries and transfers being made conscientiously, but without full information. In these cases it has frequently occurred that the journal entry may have been re-written several times, before it was satisfactory, and you can thus appreciate how mistakes are thereby avoided.

Furthermore, the full details of the transaction are carefully and concisely written and at any examination of records at any future time, it is seldom necessary to go back of the journal entry before being assured of the correctness thereof. It is customary, however, that all correspondence and papers which accumulate during the passage of the journal voucher through the various departments, shall be firmly fastened together and be given the same journal number and filed under that number, so that they can be readily accessible.

The body of the voucher is self explanatory except for the four items near the bottom, namely: General Expense, Pur-



Worry no more about Christmas Gifts!

No lack of ready money need inconvenience you. The happiest Holidays spent by any are those of our customers. We know it because they tell us so.

What shall it be? Think over all the articles you can. Some you have given; some your friends already possess, can not use, or will not like; some you do not care to give or are uncertain about—and when you are through you will be sure that THE ONLY ABSOLUTELY SAFE THING TO GIVE—SURE TO SUIT—is a DIAMOND or WATCH.

A Watch is a splendid present, though most persons do not care for more than one.

But the DIAMOND—that delight of beauty since the world began—is the cream of all gifts. A Diamond *always* pleases. And did you ever know any one get TOO MANY Diamonds? *Pin your faith to a beautiful, sparkling Diamond* for your Christmas present, and you will be happy over your choice ever afterward.

If Santa Claus were to lay his bag of presents before your sweetheart and give her the choice of *just one*, she'd reach for the Diamond quickly. You'd do the same. Must be a good Diamond though—the only kind we have—the Pure White. Your friend will always be glad to compare it with any other.

Beauty of it is you can suit *everybody* from a stock of Diamonds and Watches such as we always carry—wife, sister, mother, sweetheart; husband, father, brother, friend.

A very small amount of ready money will provide for all your gifts. Realize what that means? Twenty dollars, say, will enable you to get not only a fine Diamond, but other beautiful gifts besides. No possibility of regrets—not like perishable articles that are forgotten a month later, for your Diamond constantly increases in value and is a continual delight.

Our Charge Account Plan—gladly extended to you—makes all purchases astonishingly easy. Send for our *Catalog*—handsomest of the kind ever printed—and make your selections *now* in the privacy and comfort of your own home without interruption or haste. You can do *all* your Holiday shopping *right here*. We carry all the latest designs, and you are not limited to one article. We deliver promptly throughout the rush of the Holidays, but to have leisure of selection you had better buy now. **You can order now** and have your purchase delivered at any date. You can buy now and exchange after Christmas if not fully suited. You can buy now and exchange before Christmas if you alter your mind. No formalities. Our relations with you are strictly confidential. We want you for a permanent patron—not just this once. OUR GUARANTEES are unequaled. Many years of successful business is a strong one, but we do more:

1. We have customers in almost every town and we will gladly refer you to them.
2. Examine Article you purchase as soon as it arrives; if not satisfactory, return it. If, after retaining it ten days, you are not *perfectly* suited, your money will go back to you—*cheerfully*.
3. Your Diamond may be exchanged at full valuation for other goods at any time.

Payments arranged to meet your convenience. Usually a fifth down, balance in eight or ten months. If you are earning a regular salary you can buy the best of things in our line and never miss the payments. We *insist* on making everything satisfactory to you.

Don't fail to send for the BEAUTIFUL CHRISTMAS CATALOG—forwarded free on request. We send, also free, Souvenir Birthstone Ring-Size Card. Shows colors and names of stones, besides a verse for each month. Don't hesitate to ask for both Catalog and Souvenir.

THE WALKER-EDMUND CO., Importers of Diamonds and Manufacturers of Jewelry

S-79 STATE STREET (Columbus Memorial Building), CHICAGO, ILL.

chase Account, Sales Account and Adjustments. These are accounts which in this business would each have a separate column, and which would not be posted so that in making the entry, items affecting these accounts, are written opposite the name and are not posted in the ledger. Thus in case of returned goods on which there is a loss which your customer would not stand you would doubtless credit your customer for the proper amount and probably credit your general expense or freight account with the charges on the return and debit your purchase account for the value as new material of goods which were unfit to be resold and which would of necessity have to be manufactured over. You would charge your sales account with the value as billed out of the goods returned which were in perfect condition, then charge to your adjustment account the loss on the return and the freight charges.

In this case the item of credit to your customer would be entered at the top of the sheet above the words "Petty Ledger" on the right hand side of course and the freight over "General Expense" at the top on the right hand side.

On the left hand side at the top over the proper items you would enter the amounts charged to purchase account, sales account and adjustments and the total debit and total credit, taking care of course that the items at the top correspond with the body of the voucher. Any items shown in the petty ledger at the top on either side, would, of course, be posted in your petty or customers' ledger. Any items appearing in the general ledger would, of course, be posted direct into the general ledger.

These journal vouchers are numbered consecutively and filed in suitable file. While journal vouchers originate from any department, the department number would be registered on the voucher and the voucher registered in the department, and when the journal voucher finally reached the journal desk, it would be given its regular consecutive journal voucher register number. The department register is important so that at the end of the month all of the unpassed journal vouchers can be located and either put through the books

8 1 0 7 69	7 4 8 2 34	2 4 0 50	✓	8 4 20	2 4 0 25	6 0 40	8 1 0 7 69	7 2 7 9 34	8 2 5 35	3 00	✓	✓	✓
Total Dr.	Gen'l Ledger	Petty Ledger	Gen'l Expense	Purch. Acc't	Sales Acc't	Adjust Acc't	Total Cr.	Gen'l Ledger	Petty Ledger	Gen'l Expense	Purchase Acc't	Sales Acc't	Adjust. Acc't

LYON & COMPANY,
CHICAGO, U.S.A.

Journal Voucher No. 3450
June 30th 1903
correct: OKP

			Ledger	Debit	Credit
O		Journal Footing Voucher			
		General Ledger	✓	7 4 8 2 34	
		Petty Ledger	175	2 4 0 50	
		Purchase Account — Goods ret'd - damaged	84	8 4 20	
		Sales Account " " Stock	92	2 4 0 25	
		Adjustment Acc't — Loss on goods ret'd	100	6 0 40	
		General Ledger	✓		7 2 7 9 34
		Petty Ledger	175		8 2 5 35
		Freight Account	98		3 00
		Total of Journal Vouchers for month of June 1903			
O		Do not post these items - carry them to the top			
		General Expense			
		Purchase Account			
		Sales Account			
		Ajustments			
			Totals	8 1 0 7 69	8 1 0 7 69

A Congressman's Secretary

MR. RAY NYEMASTER, of Atalissa, Ia., whose picture is printed herewith, has just received the appointment of private secretary to Congressman Dawson, of the Second Iowa district—a lucrative and desirable position, requiring high skill in shorthand writing. This is most remarkable when the fact is taken into consideration that seven months prior to his selection to this responsible position, Mr. Nyemaster knew absolutely nothing of shorthand, and obtained the knowledge necessary to fit him for this responsible work by correspondence, being a pupil in the home study course of the Success Shorthand School of Chicago.

Because of the high recommendation given this school by the official court reporter in his district—Mr. F. M. McLaughlin, of Wapello, Ia.—Mr. Nyemaster was induced to take up the study of this course. Mr. McLaughlin was a graduate of the correspondence department of this school and owes his great ability to its teaching. As Mr. Nyemaster concluded the lessons, he found himself competent to do the high grade of work necessary in Washington, and, after being thoroughly tested by Congressman Dawson, his appointment was made. Here is the letter written to the school by Mr. Nyemaster when he received notification of his selection:



RAY NYEMASTER

Atalissa, Ia., Nov. 8, 1905.

Success Shorthand School, Chicago, Ill.

GENTLEMEN: I am very glad to take this opportunity to thank you for the kind interest you have shown in my work, and to commend your school to those desiring a thorough knowledge of shorthand.

Seven months ago I had no knowledge of shorthand, and was engaged as cashier in a bank. On the recommendation of a friend I enrolled in the correspondence department of your school. My duties as cashier required my time during the day, and I devoted two hours each evening to the study of your course, completing it in six months. The interesting manner in which the lessons were presented, and your interest in my work made the study a pleasure.

I am now engaged as private secretary to a Congressman. Of course, the teaching and experience of your school fitted me to perform the duties of this position.

I believe that any person of ordinary intelligence, with a willingness to work, and a desire to succeed can master your course in a short time.

If I can be of service to you at any time in recommending your course to a prospective student, I shall be very glad. Very truly yours,

Ray Nyemaster

Mr. Nyemaster is but one of many whose future has been greatly influenced by the expert instruction given by this school. In the same mail with his letter, was one from Louis J. Crollard, a member of the firm of Crollard Brothers, stenographic experts, at Wenatchee, Wash., an old shorthand writer, perfected by this course, who wrote:

To me your system and method of instruction are without peer. The lessons, from the first to the last, seemed like so many steps onward to the goal "Success"; each one so graded as to advance the student in the matter taught only by those who know how. The cumulative phrases and special contractions are certainly to be endorsed, not only on account of their brevity but of the all-important factor "legibility." I assure you it will be a pleasure to recommend your course to any and all who are interested in this fascinating study. With best wishes, I am,

Very sincerely,

Louis J Crollard

Within the last six weeks Mr. F. H. Eastman has been appointed official court reporter of the Surrogate and County courts of Wyoming county, N. Y., with headquarters at Warsaw, N. Y.—a position received before he had entirely completed the course. Throughout this country and Canada and Mexico most successful shorthand writers are evidence of the superiority of the shorthand taught by this firm.

You should write today and find out what this school can do for you. Its graduates have broken records in actual work. If a stenographer, the firm of expert shorthand reporters behind the school will perfect you for expert work; if a beginner, do as Mr. Nyemaster did and prepare yourself for the future. The elegant 48-page prospectus and full account of record-breaking feat of Success Shorthand School graduates sent free on application. Fill out the following coupon and send today. If a shorthand writer, state system and experience:

.....

SUCCESS SHORTHAND SCHOOL:
Suite 112, 79 Clark Street, Chicago, Ill.

Please send Success Shorthand System and copy of guaranty to

Name.....

Address.....

Town.....

State.....

.....

NOTE.—We fill positions with competent stenographers throughout the United States without charge. Employers write for competent help.

before closing for the month, or can be taken into account in determining the profit and loss, and thus be sure that every voucher will be accounted for and no mistakes arise from any of them being omitted in the calculations.

Where these journal vouchers are used in large quantities it is customary to foot them in lots of 50 and enter them in a journal voucher register, showing the totals in the various columns of the journal voucher register, of vouchers 1,651 to 1,700 and 1,701 to 1,750, etc.

The footing of these vouchers is very simple, as the bunch of 50 is placed one below the other just enough that the row of figures show clear across so that when you have a lot of 50's laid out on the desk in that way, held together by clips, nothing will appear at the top but 50 rows of figures, just as you would find them were they entered in a book in columns, and it is very easy to foot and cross-foot. You will thus see that you have every advantage of a multi-columned book with the advantage of individualized and fully explained journal entries. The size herewith is 8½x11, but in some large concerns, the size is increased and all the debit entries are entered at the top and all credit entries entered in smaller columns at the bottom of the voucher, thus providing for several general accounts and 10 to 14 separate ledgers. When so used, the journal clerk makes up a form showing the amounts of postings in each one of the separate ledgers between each set of 50 and daily checks up these with the ledger man who has made a duplicate posting in his tickler. Whenever he starts posting from his journal, he enters in his tickler from 51 up and makes a footing of the postings he has made in that set of vouchers, and if his total agrees with the journal clerk, he has every assurance that all postings have been properly made and in case there is a disagreement, it may be found that someone has carelessly entered in the wrong column an entry and one of the other ledgers will be out such an amount. This keeps every ledger in perfect balance, all the time so far as journal is concerned.

When used in a small business the vouchers are rarely footed until the end of the month and the sum of the petty ledger columns, both debit and credit, should agree with the petty ledger man's tickler or duplicate posting. At the end of the month suitable journal entry is made covering all the footings of the various columns, charging them to the separate ledger accounts in the general ledger, and charging to the account in the general ledger the totals of the footing of the proper columns, which were not posted in detail.

I have thought it best that journal entries should also be made for the cash book footings and sales book footings, rather than posting the footings direct to the general ledger from these books. Where this is done, your journal entry will then contain all the records and figures necessary to compile a complete statement of your business affairs, which is not possible where the monthly totals are posted direct from sales books, cash books, etc.

There are also some other entries which it is usual to make at the end of each month, such as an entry charging your labor and crediting unpaid wages or salaries for pay roll accrued to the end of the month. There are, of course, also the journal entries for credit due to salesmen and commission agents and sometimes the monthly salary voucher, etc.

For some years I kept a memorandum of the necessary closing vouchers, which sometimes were as many as 15 or 16 and gave them a closing voucher number, No. 1 up, so there was no possibility in any month that any one of these vouchers or entries should be forgotten or neglected and in that way when the final balance was drawn from the general ledger, the true and accurate condition of the figures was shown therein and it was not necessary to make adjustments and explanations when turning over the balance sheet to proper officers.

A careful study of this plan will, at least, commend itself to everyone who desires to make his journal entries show the complete transactions, and who also wishes to make use of any number of columns in a columnar journal. These explanations will, I believe, make it easy for anyone to adapt the system to his particular business and when once worked out, I am sure the plan will at once commend itself to auditors, accountants and business managers and will be found to be exceedingly simple and practical in its application.

Put It On –

and Pinch It

No office can be complete without this wonderful new paper fastener—the Tadpole. It is not merely a "clip," but a **fastener**—one that holds with a grip that won't let go. The handiest, simplest, quickest—just put it on the corner, pinch it gently and it's there to stay. Holds two sheets as firmly as twenty. Where the

TADPOLE
Paper Fastener

is used there is no missing correspondence, no tanglements in file or basket. It keeps a packet of papers always in perfect order, always ready for reference, and enables you to detach any sheet when needed. Has no sharp corners to catch on adjacent sheets. Cannot slip or spring off. Most economical because it may be used over and over. Let us send you

SAMPLES FREE

upon receipt of 1c stamp and you will more readily appreciate why Tadpole Fasteners are different from others, why they are better. Three sizes, at all stationers; 25 cents a box, or by mail on receipt of price. Agents wanted everywhere, to whom a liberal proposition is made.

GENERAL SPECIALTY CO.,
Arcade Bldg., Philadelphia, Pa.

A Tickler for The Purchasing Department.

BY RUSSELL E. KING.

The inclosed card and a regular tickler box is used in our purchasing department to take care of the short time vouchers, preventing loss of discount.

All vouchers pass through the purchasing department to be O. K.'d. That department is situated in Brooklyn, at the factory, and the accounting department, through which the vouchers are paid, is in New York, at the main office.

It is necessary before voucher can be approved for payment, to see if material purchased and billed for thereon has been received and is in accordance with order.

The voucher clerk to whom vouchers are first passed to be checked as to price, receipt, etc., makes out a card in the proper manner, as called for by form, and files it

TICKLER

Firm .....

Date.....

Matures.....

Remarks .....

in tickler about two days ahead of date of maturity of voucher.

The usual method of filing before numerical guides all matters requring attention on that day of the month, is followed, and when this tickler card is brought to the voucher clerk's attention he immediately follows it up and sees whether material called for on voucher has been received and is satisfactory. This data is obtained from receiving clerk. If everything is found correct the voucher is then approved for payment.

The two days elapsing before maturity of voucher gives ample time for the accounting department to pay voucher and save discount, which in the majority of cases amounts to quite a sum.

It has been found quite useful, although the idea may seem slightly crude.

Estimated Freight.

BY H. G. BROWN.

Many plans have been found in operation for keeping track of the approximate amount of freights which can be deducted by customers in making remittances, where goods are sold delivered. This is a very important liability to be considered in closing the books, and unfortunately, in a number of circumstances, this is entirely overlooked. The majority of the schemes in operation have been found extremely unsatisfactory, some concerns even going to the length of providing several columns in the journal and making a journal entry for each invoice, charging Estimated Freight account and crediting the customer's account. Besides being very unsatisfactory, considerable time is lost making the necessary adjustments when freight bills come in.

The following plan contains suggestions which will be found very practical, and gives a perpetual analysis of the estimated freights and of the figures to be considered in closing the books, on account of remittances not being received from customers.

Two distinct methods present themselves, the second of which is to be preferred for reasons mentioned therein.

First—An arrangement can be made with the railroad company, whereby freight can be shipped prepaid, and they will collect their bills once or twice per month according to agreement. This will give the amount of freight paid on shipments during the month, which, of course, can be charged to Freight and no further special attention required, as the full amount of the invoice is collected from the customer. A considerable amount of capital will not be necessary to carry out this arrangement, providing the condition of the business is such that a considerable number of invoices will be collected in ten days or sooner.

Second—Where credit is extended for 30, 60 or 90 days, or longer, the best plan is to provide specially ruled sheets, showing the date, name of the customer, point of delivery, weight of shipment, rate, estimated freight, actual freight, date voucher received. No allowances are to be made the customer for freight, unless the original receipted freight bill accompanies the remittance. This is imperative, in view of the frequency of overcharges, which is, of course, a direct loss to the shipper where the freight bills are not returned. On receipt of the freight bills, and the charges being verified, the amount of the freight bill is entered in the "actual freight" column, and the date en-

Washburne's Pat. Adjustable "O. K." Paper Fasteners



THE "O. K." Paper Fastener is not a clip. Clips slide on and depend solely on friction for their holding power, and are liable to slide off when you don't want them to, thus making them insecure. The "O. K." has the advantage of an indestructible piercing point, which actually goes through every sheet of paper, and binds and holds them together with a bull-dog's grip. These Fasteners also have the advantage of being adapted to be used over again when the occasion demands, without losing any of their gripping power.

They are handsome, compact, strong, always ready for use, require no machine for putting them on or taking them off, and they always work.

If you were to cross a river in a row boat you would prefer a set of good oars to a pike pole every time. Now the **"O. K." Paper Fasteners,** both for security and pleasure, are to the office what the oars are to the boat.

For filing purposes, and attaching enclosures to letters, no other Fastener compares with the **"O. K."** It has no objectionable points or prongs to catch on anything.

These Fasteners are handsome in appearance, are O. K. in every sense of the word, and you will gladly O. K. all we say for them after having used them a few days in your office.

Made in three sizes, and put up in brass boxes of 100 Fasteners each, ten boxes to a carton.

Size No. 0-B. (Small) will fasten together from two to six sheets of paper.
Size No. 1-B. (Medium) will fasten together from two to twelve sheets of paper.
Size No. 2-B. (Large) will fasten together from two to twenty four sheets of paper.

Price

Size No. 0-B. and No. 1-B. 20 cents a box (100); $1.50 per 1,000
No. 2-B. 25 cents a box (100); $2.00 per 1,000

Liberal discount to the trade.



Sold by first-class dealears everywhere, or when not to be had from your dealer, direct from the manufacturer, postage or express prepaid.

Sample box of 50 assorted Fasteners, 10 cents.

Handsome art booklet, with neat brass box, containing two fasteners each of the three sizes, without charge.

Orders will be filled and shipped on approval. If the Fasteners are not entirely satisfactory return them at my expense.

JAMES V. WASHBURNE

MANUFACTURER

225 E. Genesee Street SYRACUSE, N. Y.

L. & C. HARDTMUTH, 12 Golden Lane, London, Eng., Selling Agents for Continental Enrope and Australia.

tered in the column provided for that purpose. At the close of the month, no attention need be paid to the slight difference between actual freight and estimated freight. The footing of these columns is unnecessary. The only figures which must be taken into consideration are those of estimated freights, for which no freight bills have been received. These open items must be recapitulated, and constitute the amount of the liability to be considered. A journal entry should be made, charging freight account and crediting Customers' Accounts Receivable Adjustment account. The entire amount of freight account is charged to profit and loss, closing the account. In making up the balance sheet, the aggregate of the Customers' Accounts Receivable is shown, and from this is deducted the Accounts Receivable Adjustment account, and the net amount extended to the asset column of the balance sheet. The journal entry above outlined is then reversed, which closes the Accounts Receivable Adjustment account, and credits freight with the amount of the adjustment. This same procedure followed at the end of each closing period will take care of the estimated freights.

Bond Premium Sinking Fund.

BY C. WADSWORTH.

Having purchased five per cent bonds of a par value of $4,000, paying therefor the sum of $4,600—a question arises as to the method of determining just what the net income on the investment would be after establishing a sinking fund for the purpose of wiping out the premium of $600 at the maturity of the bonds, six and one-half years after date of purchase. There is also some question as to the proper method of procedure to determine just what amount of money it would be necessary to lay aside each year for the sinking fund, itself drawing interest at five per cent, in order that it might equal the premium at the end of six and one-half years. On referring to a compound interest table, it will be found that after a period of six years a single dollar at five per cent interest would amount to $1.340096, and to $1.4071 after seven years; hence, after a period of six and one-half years the principal and interest on a single dollar would amount to the mean between $1.340096 and $1.4071 or $1.373598. In like manner, the amounts of principal and interest on a single dollar for periods of five and one-half, four and one-half, three and one-half, two and one-half, one and one-half and one-half years may be determined, and their sum will be found to be $8.34558. As this sum represents the earning capacity of a sinking fund to which a single dollar is contributed at the end of each year during the time that the bonds have to run before maturity, it is evident that as many dollars must be contributed each year to the bond premium sinking fund as $8.34558 is contained in $600—which is $71.89. In other words this amount must be contributed to the sinking fund each year in order to make it equal the premium when the bonds mature.

The yearly income from the bonds being $200, out of which amount $71.89 is contributed to the bond premium sinking fund, it is evident that the net yearly income that may be reinvested or otherwise used is $128.11. The question that arises at this point relates to the return on the investment. Considering the return without reference to the sinking fund, the rate of interest would be 200/4600=4 34/100 per cent per year, but when it is required to determine the net yearly rate of interest, there is a question as to whether it should be 128.11/4000=3 2/10 or 128.11/4600=2 78/100 per cent, the book or maturity value of the bonds being $4,000. Which percentage is correct and why?

Does Not Follow Old Ruts.

Beg to acknowledge receipt of the certificate of membership in the International Accountants' Society, Inc., and please accept my thanks for same.

I can assure you that I deem the Home Study Course in Higher Accounting, which I have just completed, as very thorough and concise It does not follow any of the old ruts, but teaches the student the most modern, up-to-date methods of accounting. The lessons are lucid and comprehensive, yet at the same time leading the student to "think it out" himself, thereby giving him the one thing most beneficial—self-impression. Another thing that appealed to me was the method of correcting the work of the student, thoroughly clarifying all points which were doubtful to him. I wish to thank you for the courtesy and personal attention extended me while taking the course.

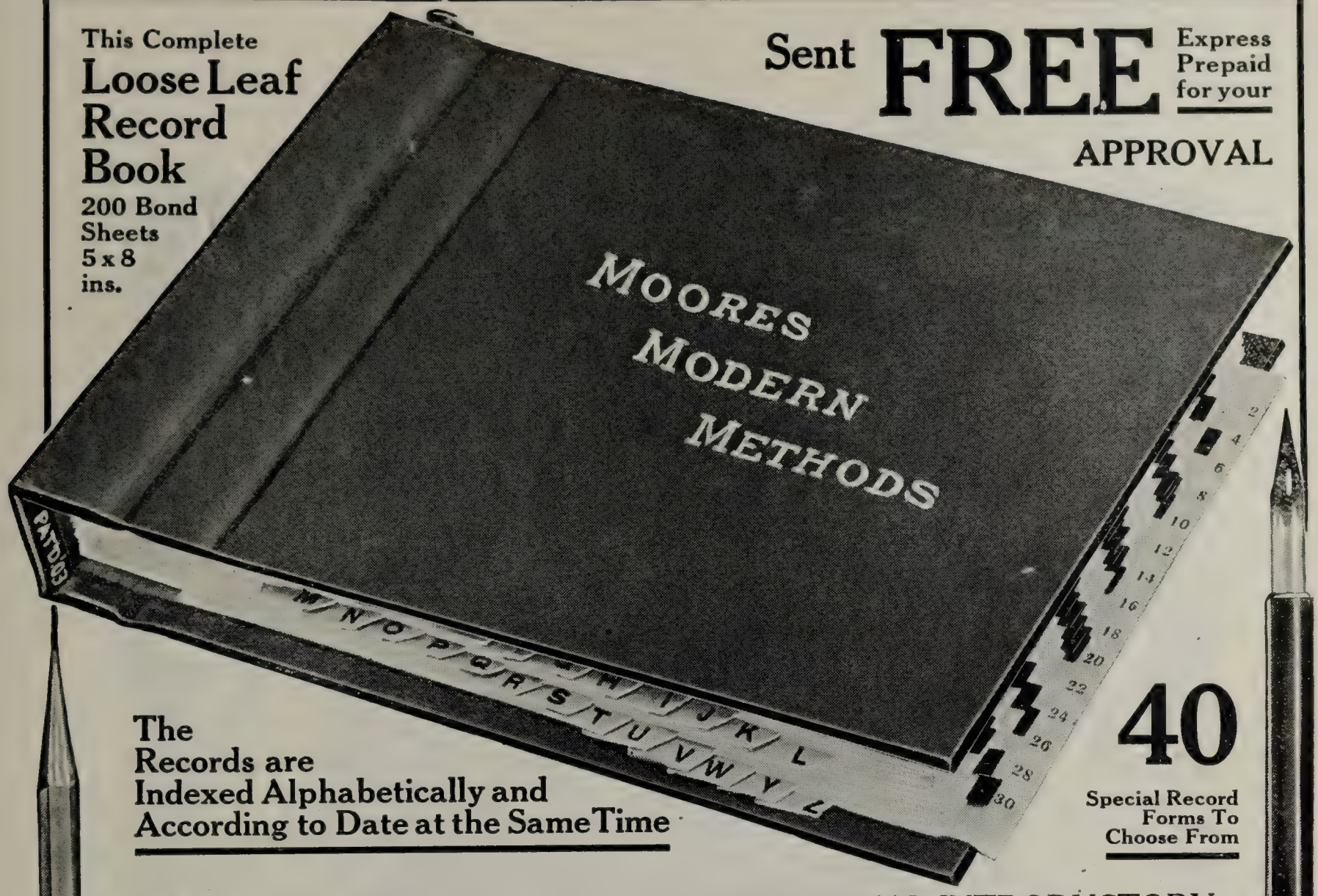
W. F. SCHOELL,
Milwaukee, Wis.

"Business Short Cuts" came to hand today, and I hasten to make acknowledgment. It is neat, compact and well put together, and it turns out to be as useful as I expected, from a cursory examination. You may well feel proud of the compilation.

WARREN S. PANGBORN,
Public Accountant and Auditor, New York City.

This Complete
Loose Leaf Record Book
200 Bond Sheets
5 x 8 ins.

Sent **FREE** Express Prepaid for your
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The Records are Indexed Alphabetically and According to Date at the Same Time

40
Special Record Forms To Choose From

MAY WE SEND YOU ONE OF THESE SPECIAL INTRODUCTORY Outfits for inspection? We will ship it by express all charges fully prepaid. After testing it thoroughly for ten days we are confident you will like it much better than any other method, and be glad to mail us **a Dollar** in full payment. Should you decide that it is **not worth more to you** than it costs, **send it back at our expense.** Thousands of business and professional men are using these outfits, and we have numerous letters from them stating that our methods save time, money and useless work. Check the forms you wish to try, write us **today** on your **business stationery,** and we will ship the following complete outfit, all charges prepaid, to any address in the United States.

ONE COMPLETE LOOSE LEAF BINDER—Covered with the finest quality of imported Buckram; size 5¾" high, 8½" wide, 1½" thick; filled with Linen Bond Sheets and Indexes.

ONE COMPLETE SET TWENTY-FIVE (25) ALPHABETICAL INDEX SHEETS—With durable tabs printed on both sides.

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LIST OF 40 SPECIAL PRINTED FORMS FURNISHED WITH THIS OUTFIT:

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Double Ledger Forms No. 117 E
Advertising Contracts No. 150
Advertising Returns No. 135
Cost of Production No. 115
Catalogue Indexing No. 151
Cash Book Ruled Sheets Nos. 126-128
Duplicating Requisition Blanks
Dentist's Records No. 107
Employees Records No. 143
Following Up Collections No. 145
Freight Claims No. 110
Horizontal Ruled Forms [Five Colors]
Household Expense Records No. 161
Installment Accounts No. 123
Insurance Office Records No. 199
Insurance Solicitor's Records No. 155
Journal Ruled Sheets Nos. 126-128
Lawyers' Collection Docket No. 137
Library Indexing No. 159
Lodge or Society Records No. 127
Mortgage and Loan Records No. 132
Monthly Time Sheets No. 121
Orders Received Blanks No. 130
Plain Manila Sheets for Scrap Books
Price List Blanks No. 133
Publishers Subscription List No. 217
Physicians' Records No. 140
Purchasing Agents Forms No. 157
Prospective Customers List No. 104
Quadrille Ruled Forms
Quotations Given No. 109
Quotations Received No. 111
Real Estate Records No. 197
Recapitulation Blanks No. 102
Salesmen's "Follow Up" No. 153
Stock on Hand Record No. 113
Weekly Time Sheets No. 119

OUR CATALOGUE "MOORE'S MODERN METHODS" contains one hundred and twenty-eight (128) pages of valuable information on Bookkeeping and Loose Leaf Accounting. It illustrates and describes the forty (40) different forms furnished with this outfit. MAY WE SEND IT TO YOU?

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E. H. BEACH, Editor.

A Fraud With Unexpected Consequences, or Foiled Again.

IT IS not often an embezzler loots the treasury of his employer on such a plan that the employer benefits instead of loses. In a recent prosecution, it was demonstrated by the evidence that the prisoner (the manager of a tailoring business) entered bogus orders and was thus enabled to fraudulently increase the pay roll and pocket the difference. In order to conceal this defalcation, the manager posted the bogus orders to the accounts receivable ledger, but then discovered it was necessary in some way to pay in at certain intervals amounts to cover these fictitious debits, and finally became so involved and confused that the falsification was detected and, on investigation, it proved that he had actually paid into the business more money for the purpose of concealing his embezzlement than he had taken out.

This fact, however, did not serve to prevent his receiving his deserts.

Paying Wages by Checks.

The Railway Age recently published an article in relation to the general substitution of the payment of wages to railway employes by checks instead of cash. This change was partly resolved upon because of the many attempts to attack the pay cars in different parts of the country.

Commenting on the above change, *The Wall Street Journal* proceeds to call attention to the fact that if employes are paid by checks on banks, they would naturally "get into the habit of depositing their checks in banks and paying their own expenses by checks drawn against such accounts. This would be a valuable development of the deposit currency system."

Also, there is another point of view from which to consider the above question, and that is, that where employes receiving small salaries are paid by check, they frequently get the checks cashed at a saloon. This does not tend to be of much assistance to the banks on whom the checks are drawn in the way of developing the deposit currency system.

Prohibitive Accountancy Legislation.

We learn that the Tasmanian Accountancy Bill provides that no accountant may sign any certificate, or report, in relation to accountancy work unless it has been "carried on under his personal supervision and direction."

In some few cases, the accounting profession appears to obtain a little more law than it expected, and it seems rather unreasonable that, after an accountant has trained assistants so that they are competent to take charge of work without supervision, he should be prohibited from signing the report and statements as the principal of the business, assuming all responsibility therefor.

A peculiarity of British accountants is that it is contrary to professional etiquette to advertise for business. In a recent number of a magazine published in the interests of the profession, a correspondent asks advice as to whether he would be justified in sending out circulars announcing that he has "launched himself into practice, and is ready for business." The advice given reads as follows:

"Such circulars should not be issued to the public, but only to clients and friends."

Would it not be rather difficult for an accountant just "launched into practice" to send out circulars to his "clients?"

We also note that an ordinance has re-

THE CALCULAGRAPH



ACCURATE KNOWLEDGE

of the cost of products is essential to the success of a manufacturing business. *Certainty* is far better than an "estimate" or "guess." It may mean the difference between profit and loss.

ALL MANUFACTURERS COULD PROFITABLY USE

The Calculagraph

to make records of working time of employees.

Because it mechanically subtracts the time of commencing from the time of stopping and prints the difference—the *actual working time.*

Because it accounts for all the *working* time as well as the *idle* time of each employee.

Because its records may be classified and added without transcribing or posting the items.

Because it saves labor and earns its cost in a short time.

Because THE CALCULAGRAPH is the only machine in the World capable of computing and recording *elapsed time.*

Because its records are mechanically accurate.

Let us prove these statements to your satisfaction.

CALCULAGRAPH COMPANY

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ENG. MAG.

cently been passed by the Transvaal Legislature prohibiting English chartered accountants from practicing in that colony unless residents. The chartered accountants are naturally extremely indignant at this discrimination, although they have always done their best to exercise discrimination against public accountants not belonging to their particular body. The correspondent of the *Accountant* goes on to insinuate that there is probably something very rotten, financially, to hide up in the Transvaal, and that it appears as if the Transvaal authorities practically say "we intend to prevent to the best of our legislative ability an independent examination of figures."

"The investor," says the writer, "is free to send his expert accountant to any part of the world, to America, to Australia, or to any other part of South Africa, but not to the Transvaal."

This appears to be still another evidence of a tendency on the part of small cliques of accountants to set up a monopoly of the profession of public accounting. In the State of Michigan, the principal daily paper recently published a notice, alleged to have been inspired, to the effect that as soon as the Board of Examiners had been appointed by the Governor in connection with the C. P. A. Accountancy Law, passed at the last legislative session, no expert accountant would be allowed to practice his profession in the State of Michigan until he had passed the necessary examination and obtained the required C. P. A. certificate from the Board of Examiners. This statement was promptly repudiated, but was probably a "feeler."

Our Neighborhood.

The employes of the New York National Exchange Bank (known as the Bill-of-Lading Bank) are publishing a neat and readable little monthly magazine known as *Our Neighborhood*, of which the current issues are reaching our desk. Unlike many other publications of this sort, *Our Neighborhood* contains matter of real value and interest.

Among the attractive and readable features is a department devoted to New York as it was. In the current issues "Ye Olde Tavern" at 161 Duane street, is commented upon and illustrated. Those familiar with the lower end of New York will remember this building, now over 100 years old. The editors of the little magazine are to be congratulated upon their success in producing so readable a book.

More System. (?)

Obsolete methods die hard, but it seems strange to find them referred to in an article published in an influential trade paper as being something worthy of admiration and imitation.

A certain firm, we are told, itemize all their invoices in an invoice ledger, from which record the remittance blanks are made out. We did not suppose it possible that in these days of improved and labor saving methods any concern could be found who copy their purchase invoices in an invoice ledger. We do not believe for one moment any plausible reason for such a waste of time could be given or any explanation as to what benefit was derived from the itemized copies of the invoices in the invoice ledger.

As above stated, however, obsolete methods die hard.

Inflating Values on Books of Account.

A subscriber raises an interesting question of business ethics that is worth quoting, as disclosing commercial conditions more or less prevalent in the United States.

A manufacturing plant was erected fifteen years ago at a cost of $20,000. It is a wooden building.

The cost of all building materials has greatly increased during the past few years, so that it is estimated the building would now cost $25,000 to erect. However, the property recently changed hands, the purchasers paying $9,000 for same.

The secretary of the company now wishes to value the property on the books at $25,000 less three per cent depreciation calculated on reducing values for the fifteen years of the life of the building, while the accountant contends that the price actually paid for the property is the proper amount to place on the books and fixes its market value.

This is very much after the style of the many real estate and mining corporations, who paid say $40,000, for a piece of property and immediately entered it on the

METALS = LOOSE LEAF = METALS

BOOKBINDERS

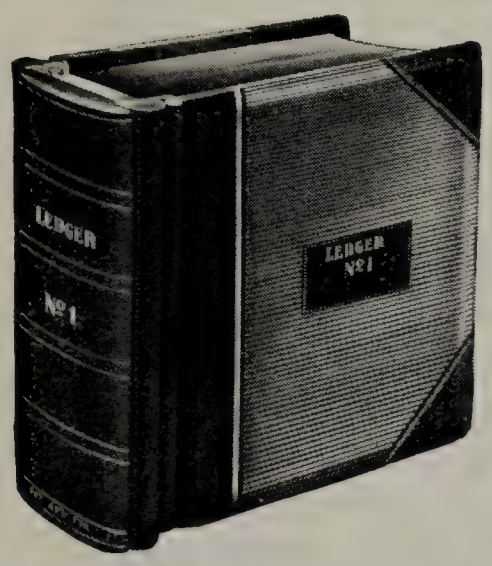
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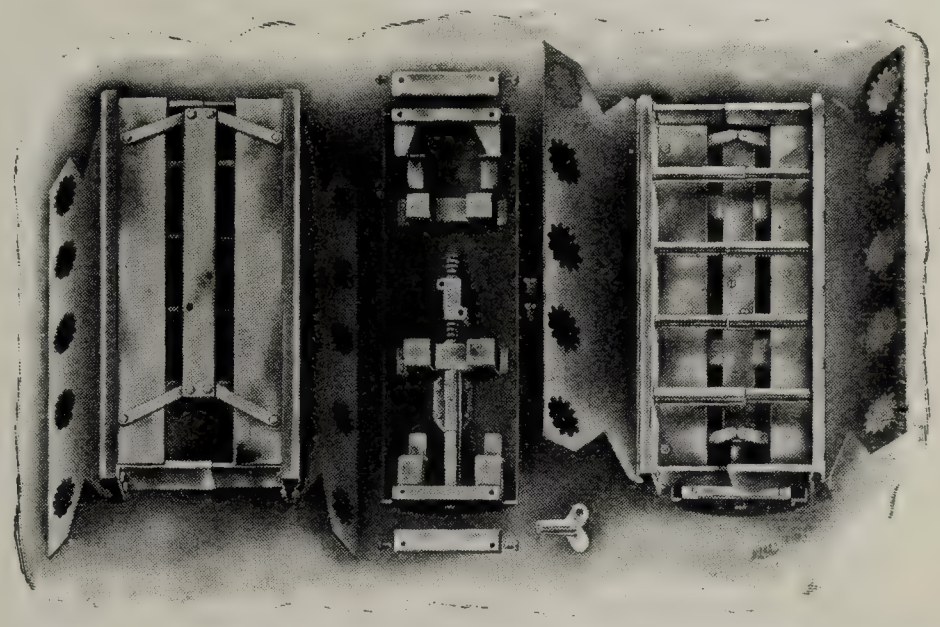
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Our metals are constructed with a view to make any length or width in all styles, as shown in our catalogue, at a small additional charge. Any center to center or diameter of posts shipped within 24 hours from receipt of order. ℂ Consult us as to your possible wants.

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AUTOMATIC ORDER BINDER METALS
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CATALOGUE No. 3—MAILED FREE

W. J. Schultz Dept. M. Cincinnati, Ohio

books at $100,000, issuing full paid shares for that amount to the stockholders.

From one point of view, there would seem to be some justification for this custom, as supposing the building to be destroyed by fire the insurance adjusters would object to reimbursing the owners for the "book" loss by depreciation. This in many cases would be an injustice to the owners of the property as, at the time of the fire, the building may be perfectly sound and as valuable to the owners as when first built. On the other hand, it is absolutely indefensible to distribute a surplus of this kind by way of dividend, as no revenue is earned by simply making a new appraisal of fixed assets.

Lost Motion.

One of the chief causes of loss in the average manufacturing plant is what we are pleased to term "lost motions." A recent examination of a factory, with a view to systematizing the work, disclosed a condition of affairs which meant an absolute waste of time, and indicated a lack of executive ability on the part of the foreman.

In this small factory, which manufactures one article in several different sizes and styles, it is necessary to finish the parts in small quantities. Instead of planning the work and finishing the parts in advance of his needs, this foreman was in the habit of ordering a half dozen castings finished for the job in hand, and, in many cases he stopped the lathe in the middle of one job to finish a single casting of another kind.

Careful observation showed that more time was required to set, and reset the lathe for the different jobs, than to do the actual work. The larger part of this lost motion could have been saved by the exercise of a little common sense.

This condition of affairs is not by any means confined to the factory, or warehouse. Too many men at the desk are guilty of much lost motion. It is the man who plans his work and sticks to one job until it is finished, who succeeds.

Is there lost motion in your work today? Have you been the cause of lost motion on the part of your employes, by changing them from one job to another? Do one thing at a time, and finish that one thing before you begin on something else.

Before you tell a man how imperfect his business system is, be sure of your ability to suggest an improvement. It's easy to destroy but difficult to construct.

Different people sometimes adopt the same means to secure entirely different results. Because an overworked business man goes in for a thorough course of physical training it does not follow that he is to become a prize fighter. Likewise, the man who has forty-two kinds of card indexes in his office may not be systematic.

The New York Office Appliance Show.

The Office Appliance Show held during the first week of November at Madison Square Garden, New York, was a pronounced success in every way.

A host of friends called at the booth of THE BUSINESS MAN'S MAGAZINE and received the hearty welcome to which they were entitled.

The increasing popularity of THE BUSINESS MAN'S MAGAZINE and the various publications, etc., of the Book-Keeper Publishing Co. was somewhat strenuously evident and those in charge of the exhibit did not complain at any time of ennui.

It is a pleasure to know that the success of these shows both at New York and Chicago renders their regular continuance a certainty. They are undoubtedly educational in the highest degree.

Consolidation of Accountants' Associations.

At a meeting held October 17th at the Hotel Astor, New York City, various associations of Certified Public Accountants were merged into the American Association of Certified Public Accountants, and the following officers were elected:

President, John R. Loomis, of New York.

Secretary, A. Lowes Dickenson, of New York.

Treasurer, Guy H. Kennedy, of Ohio.

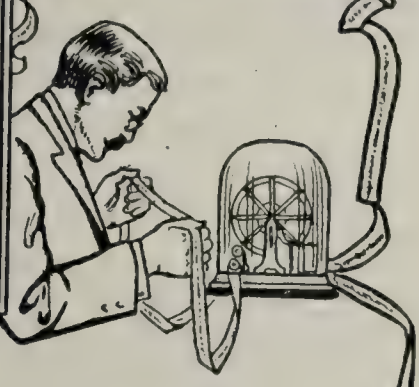
Trustees—being, together with the officers of the association, the executive or governing committee—Elijah W. Sells, of New York; Harvey S. Chase, of Massachusetts; Robert H. Montgomery, of Pennsylvania; Franklin Allen, of New York.

BRAIN BROKERS

Oct. 7, 1905.
BRAIN MARKET QUOTATIONS.

Manager	3,500	Private Secretary	1,800
Salesman	2,000	Superintendent	5,000
Bookkeeper	1,200	Clerk	900
Auditor	2,400	Draughtsman	1,500





The Market for Brains

We Know the Market; Are You Watching the Quotations?

$5000 POSITION requiring executive ability and experience, sales manager and secretary of concern manufacturing novelties. Location—Connecticut.

$3000 SALESMAN for either Eastern or Western territory. One who can approach the better class of trade.

$2000 BOOKKEEPER and Cashier for commercial house of long standing. Entire charge of office force and pay roll.

$1200 ASSISTANT Advertising man and correspondent. One accustomed to preparing first-class work under direction.

$750 YOUNG man experienced in general office work to handle advertising and correspondence and record agents' orders.

$3500 MANAGER for sales department of large concern. Ability for directing and handling men rather than technical ability required. High class commodity.

$2500 CHIEF Clerk versed in handling correspondence and clerks. Position of trust and permanency.

$1500 YOUNG business man to establish agencies for new concern. Neat appearing, good talker of energy. Middle West. No canvassing.

$900 OFFICE man capable of taking entire charge of paying department. Office position with exceptional chances for advancement.

$600 A YOUNG man of good education, bright, quick and obliging, for office work of a better order. Splendid chance for one of good habits and capabilities who wants to advance.

We want men—positions seek the men.
Higher salaries are offered right now than at any time in business history.
Everywhere men who can advance to a higher work are being sought for.
There is hardly a man who cannot fill a better position, yet we are continually searching for men.

Are you dissatisfied with your place in the business world? — **We Help You**
Are you capable of doing better work than you are now doing? — **We Need You**
Are you worth a better salary than you are now getting? — **We Show You**
Are you right now in a position to entertain a proposition for advancement? — **We Place You**

THEN ACT!

You will *never* realize your ambition without taking *your first step*. Do that right now. Write us at once stating your desires and experience.

HAPGOODS

EASTERN OFFICES

EXECUTIVE OFFICES: Suite 509, 309 Bwy., N.Y.
PHILADELPHIA OFFICE: 1108 Penna. Bldg.
PITTSBURG OFFICE: 704 Park Building
EUROPEAN OFFICE: London, England

WESTERN OFFICES

CHICAGO OFFICE: 1011 Hartford Building
CLEVELAND OFFICE: 535 Williamson Bldg.
ST. LOUIS OFFICE: 915 Chemical Building
MINNEAPOLIS OFFICE: Loan & Trust Co. Bldg.

The annual banquet was held at the Hotel Astor in the evening, at which Mr. Franklin Allen, of New York City, presided as toastmaster.

This occasion celebrated the culmination of one of the most important movements ever inaugurated in the interest of public accountancy in this country—the fusion of the several state societies constituting the federation of the societies of public accountants with the American Association of Public Accountants.

An important address was delivered by Mr. Frank Broaker, C. P. A., on the advantages of the unification. Other addresses were delivered by the Hon. Paul Morton, A. Lowes Dickenson, C. P. A., Hon. Eugene M. Philbin, Jacob H. Schiff, Comptroller Grout and others.

New Method of Computing Interest.

The following incident related to us by a public accountant seems scarcely comprehensible, but we are assured of its authenticity:

The book-keeper, recently engaged with high recommendations, was requested to make a three months' note in respect of a bill of goods amounting to $5,000, terms 1½ per cent cash. He made the note not bearing interest, and on being asked for the reason made the appended explanation:

Interest at six per cent (the usual rate) for one year equals one-half per cent for one month or one and one-half per cent for three months. Therefore, as the customer did not take advantage of the one and one-half per cent for cash, he was entitled to three months' time without interest.

Someone might with advantage recommend this young man to take a correspondence course in logarithms.

A Cry From Macedonia.

The business methods still in vogue in some establishments undoubtedly originated in utter darkness, and the sun and stars are still eclipsed.

Here is a book-keeper who carries a large number of accounts receivable on his ledger. The salesmen of this business make out orders on regular order blanks. These orders go first to the shipping department, the shipments being made up therefrom, after which they go to the office for billing and the bills to the book-keeper for posting.

The billing department claims it is too much work to register orders as received, so that until they are received in the office from the shipping department there is no record of said orders, and no way of telling if any of them are lost in the shipping department, or whether goods are sent out and no orders turned in to the billing department. Furthermore, as the prices are not entered on the salesman's orders, but are computed on the bills (of which no copies are made) whenever an order has to be looked up, for the purpose of making duplicate invoices, or attending to queries as to back orders, purchaser's claims, etc., or noting prices previously charged, the manager, the billing department, and the shipping department must refer to the ledger for the information. On account of the up-to-date methods described the unfortunate book-keeper is not only compelled to post the items of the bills on his ledger, but must wait around, wasting his time, while everyone interferes with his work, and go back to the office in the evening to obtain an opportunity to do his posting.

It is to be regretted in a case like this that the book-keeper cannot supplant the manager as the custodian of the axe.

Deliverance From Mammon.

Every bill and every coin—yes, and every check—has a history of its own that would tell tales of poverty and wealth, of selfishness and sacrifice, if it could but speak. Think of the miner and the scientist, of the spendthrift and the prudent man who lays by for a rainy day. Think of all the good things in this world the miser's money could buy. Think of the good the scientists, painters, sculptors and writers of former days have done for us. Let your conscience decide how much you can live upon, how simply or how extravagantly, then save, if you have not already got much—and if you are not inclined to be a painter or a writer, take up some scientific subject. We can all do that. The study of nature is one of the most delightful ways of spending leisure time.

When you feel that you have worked long enough over your desk and have saved enough, then retire to your modest apartments and give the world the benefit of your time and labor on whatever subject you have taken up.—*The Bulletin.*

The greatest Labor Combination in the World

The *Combined Billing* and *Adding Machine*

The Elliott-Fisher

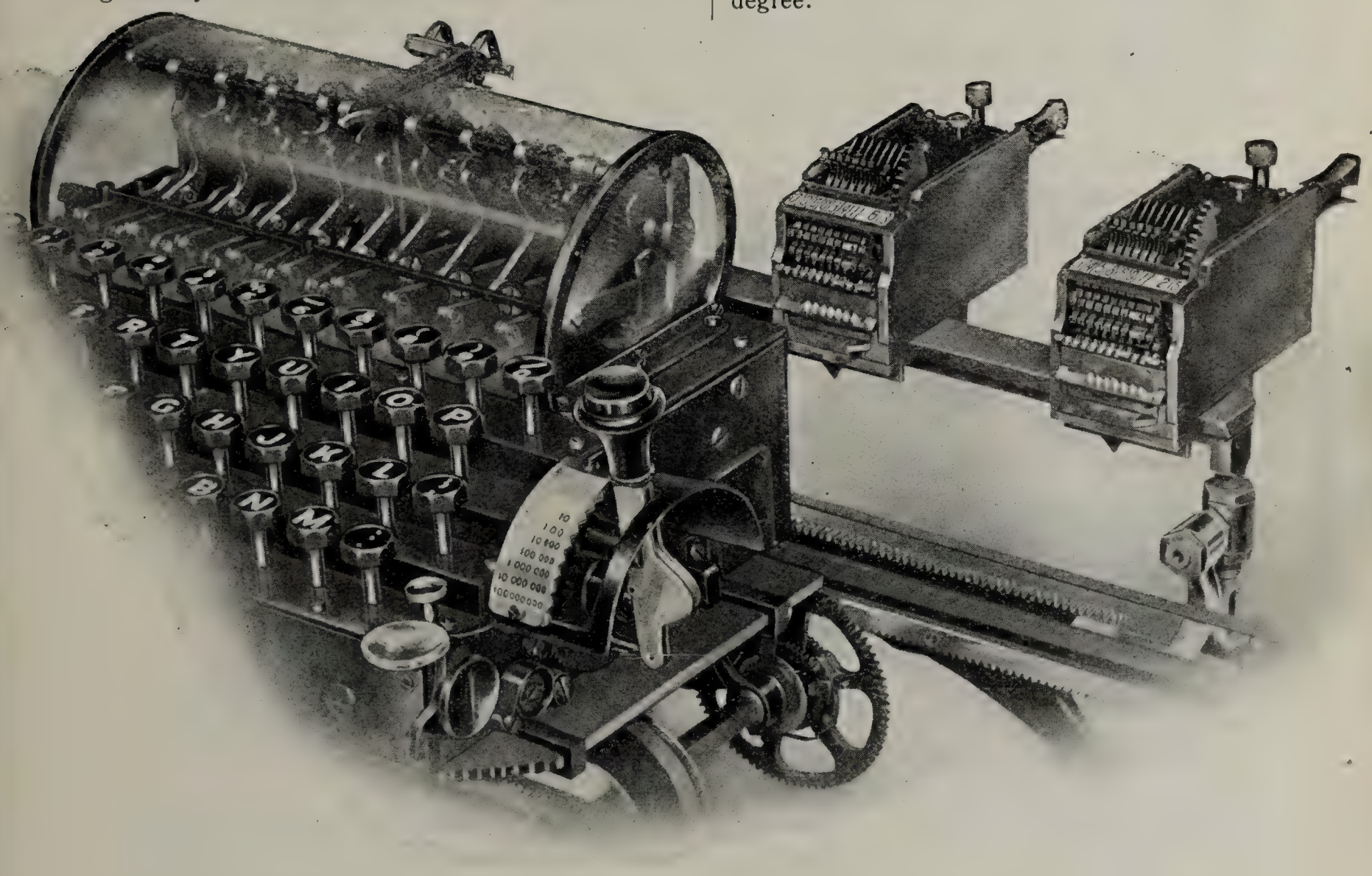
which does all the printing and adding of figures done by any adding machine and at the same time does all the billing hitherto done by this billing machine and

makes all the carbon copies required, typewriting the descriptive matter on the bill simultaneously with all its carbon records and

does it all by simply fingering the regular keys of the regular keyboard of The Elliott-Fisher Machine.

The Elliott-Fisher has always been and still is the only real billing machine; and now that it adds at the same time that it lists, writes and makes carbon copies, think what the combination means in the time saving and labor saving in your Billing and Order Department.

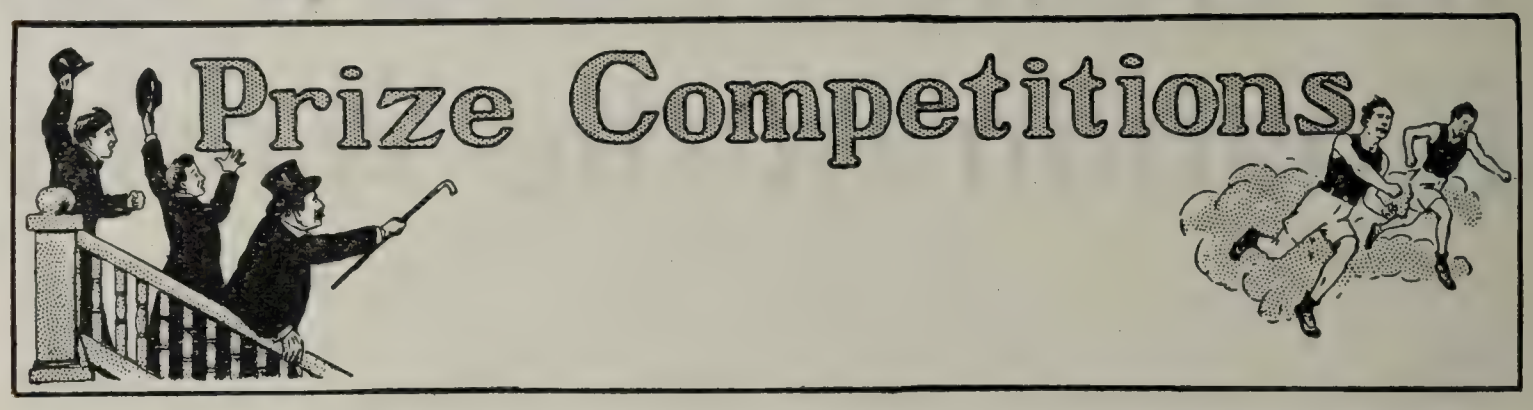
By placing two or more registers on the machine, a great variety of tabulated work may be done, and the usefulness of the machine increased to almost any degree.



11 inch Elliott-Fisher Billing Machine, bank or regular keyboard, including electric light attachment..... $165.00
Adding attachment with one register 160.00
$325.00
Extra registers, each 60.00
Capacity of each register 9999999.99.

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Competitors must sign their articles and give address—not necessarily for publication but as an evidence of good faith.

Competitors are requested to send their photographs, carefully marked. All forms should be drawn on separate sheets and carefully numbered. Write on one side of the paper only. Address everything, Competition Editor.

Authorized Capital vs. Actual Capital

By LEON JOSEPH

IN the course of his argument Mr. Ruark says:

"The public sees the statement of the corporation and thinks that because its capitalization is large, its actual resources are correspondingly large. Is this a fair way of presenting statistics to the public, especially in cases where the ignorant public are to be purchasers of the stock.

Just so. Now then, how are we as accountants or even book-keepers going to get at the right in this proposition, when after all is said and done, as long as there are men interested in concerns whose stock must be sold, whether it is good or not, and as long as there are people waiting to be fooled by big figures (such as capital stock $50,000,000, or the like) we must do as we are told by those who employ us? Hence we must take up the discussion from both view points: that of the men behind the stocks and that of the independent accountant making up a statement for the public.

Take a mercantile concern, for instance, that is perfectly straight. The authorized capital is one million. Half of this is subscribed for and paid up. The other half is never wanted for the reason that the concern is a good money maker and the half capital subscribed is found adequate for its needs. What then is the liability to the shareholders? Answer—The half million subscribed. For the authorized capital the auxiliary books can be consulted.

But take a mining concern for a contrary view. A, B and C, we'll say, discover a mine. They put in about $5,000 of their own money but see better pay in it if a company can be formed to operate the plant. They probably take C, an attorney, into the company and a corporation is formed. Ore on hand, plant and equipment and real assets are worth let us say $15,000. The capital stock is placed at say $50,000, with shares at $1 each. The four promoters place a valuation of $30,000 on their $15,000 worth of assets, making a charge to Mining Rights or Good Will or some such title to cover the $15,000. Then they each donate a certain proportion of their stock to the treasury to be sold for fifty cents on the dollar in order to get funds to start work on the plant. This is about the way the entries would appear:

Good Luck Mine	$50,000	
To Cap. Stock		$50,000
Treasury Stock	$10,000	
To Operating Capital		10,000
Cash	$5,000	
Operating Cap.	5,000	
To Treasury Stock		10,000

This would give assets of cash $5,000 and G. L. mine $50,000, to be offset by credits to capital stock $50,000 and operating capital $5,000, whereas the actual liability to shareholders would only be for 30,000 share of stock at $1, less the discount on the 10,000 donated at 50 cents per share.

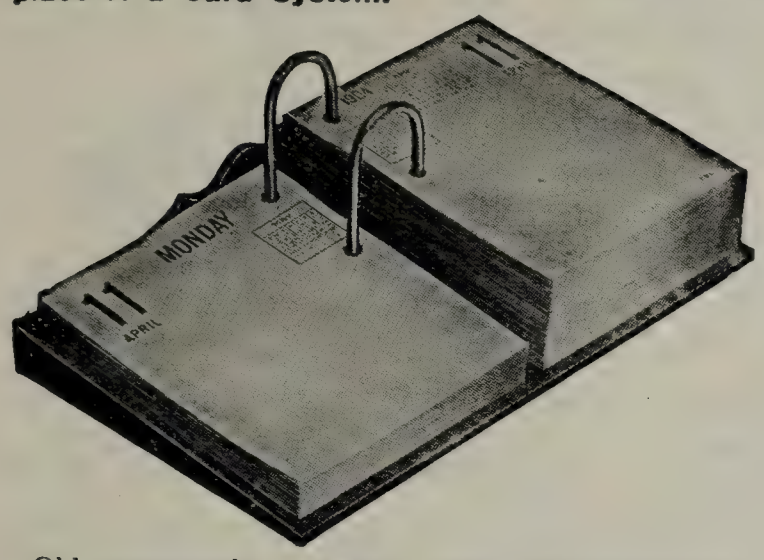
THE SAM'L C. TATUM CO.

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CINCINNATI, OHIO

PIONEERS IN THE LOOSE LEAF FIELD

You will never forget to examine your Card Index each morning if you make a note of it on our CEM DESK CALENDER or better still use the CEM in place of a Card System.



Old memoranda preserved, pages being turned over each day, not torn off.

Nearly flat, with double writing surface, though occupying less space than others.

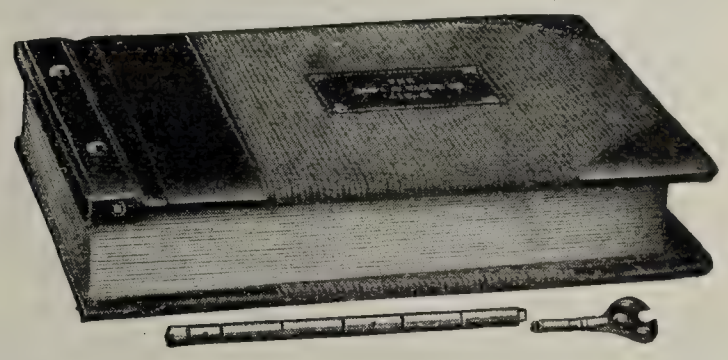
Finished in black enamel, with nickel-plated brass arches.

Calendar of past, present and future months on each page.

Order from your Stationer, **or we will deliver upon receipt of $1.00.**

TATUM LEDGER TRANSFER

A book of the highest possible grade. Made to fit any sheet for any ledger.



Locking device of Loose Leaf Book is its vital point.

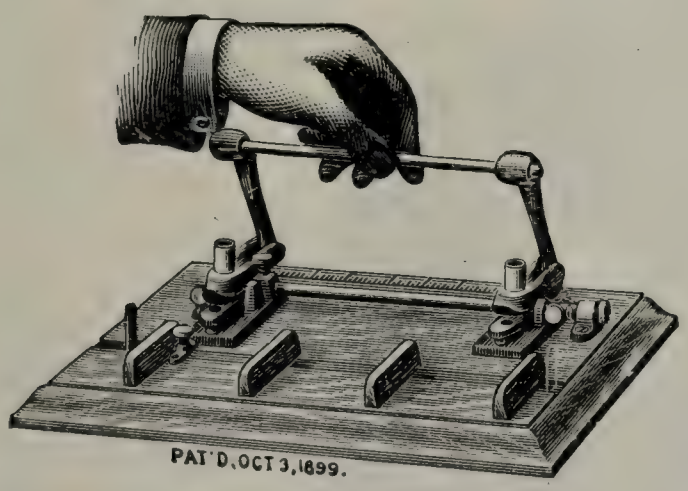
Our Style "F" Ledger Transfer locking mechanism is a combination of yoke and screw. Without exception the most powerful lock ever placed in a Loose Leaf Book. Allowance has been made for wear, this point having been overlooked in other makes.

A better book is not made.

We prefer to have you order through your Stationer. If he will not supply you, write us.

TATUM OFFICE PUNCH

No. 26 Adjustable to Punch Holes up to 7 in.
No. 27 to 12 in. Center to Center



Having made more Punches than any other manufacturer for the perforating of paper, we are able to meet the requirements of all users.

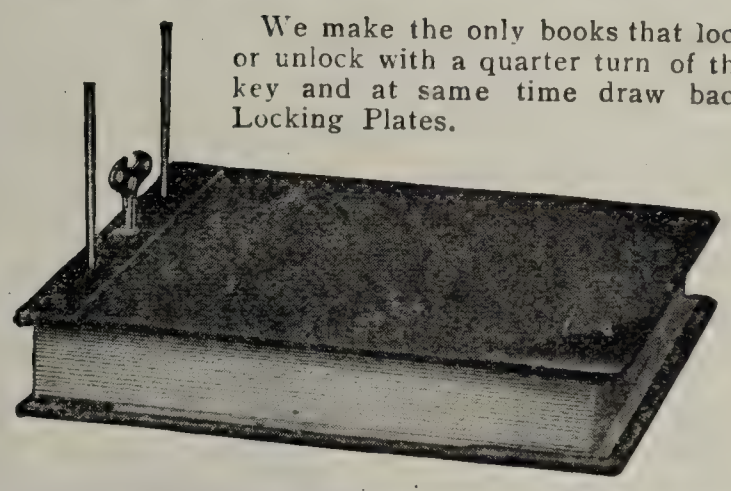
Our Adjustable Punch will meet the requirements of the Office Manager who desires to perforate round holes at various distances.

Made for regular 3/16 in. posts and for ⅜ in. posts.

Fully described in our booklet, which we will be glad to send upon receipt of your request.

Our New "Quick Lock" Binder

We make the only books that lock or unlock with a quarter turn of the key and at same time draw back Locking Plates.



This Binder, without exposed metal parts, presents a clean, neat, compact appearance, and is recommended to persons who wish a Binder with a key. We have a number of other styles fully described in our booklet.

Our list of stock sizes will be found greater than other makes.

You will be able to cover your requirements more fully with stock sizes of the **TATUM** line than with any other style, thus reducing expense.

Special sizes are made to order in a few days. If you have experienced delay in receiving special books, write us and ask for our **special service** on specials.

Let us say, on the other hand, that a company had been organized to purchase this mine. They capitalize for $100,000. In order to raise the money to purchase it (at $30,000, which would include the above-mentioned good will) the five men in the company, each of whom has subscribed for $20,000 worth of stock at $1 par, would subscribe $6,000, being 30 cents on the dollar. The entry

Cash $30,000
Discount on Shares ... 70,000
To Cap. Stock.....$100,000

would be deceptive. The liability to the shareholders would only be $30,000, hence

Subscription $30,000
To Cap. Stock.....$30,000

followed by,

Cash $30,000
To Subscription.....$30,000

would show the matter up properly.

As far as published statements of either banks or corporations are concerned, business is all a matter of confidence. Honest men, crooks, manipulators, bankers and brokers all rub elbows in the game to get the public's money. The accountant can do a great deal to open the eyes of the aforesaid public, provided—here is the most delicate feature of the whole arrangement—the public wants its eyes opened. Such accounts as "Working Capital" or "Discount on Shares" or "Treasury Stock" for corporations, mines in particular, do not buy dividends for the shareholders. Provided an honest statement is to be shown to the public, it would be necessary for the account keeper to call a spade a spade and in the event of an adverse condition of affairs, show them up. What chance do you imagine there is for the accountant to do this? Men who are selling stock in inflated concerns are certainly not liable to do it any more than a bank that publishes a statement showing "Reserves" or some other indefinite heading is likely to offer explanations as to the location of the same. Therefore I say that though we may decide that nothing but actual facts should be shown in books of accounts, for final settlement the question must be left in the hands of those who are managing the stocks themselves. My contention is that the details of authorized capital, names of subscribers, with amount of stock they have subscribed for, together with dates of payment on the various instalments, appearing in the subscription and instalment books, nothing should go into the general books but the actual liabilities under which the company is operating as represented by the actual number of shares paid for by the shareholders.

Standard Competitions for December.

TRANSFER FROM PARTNERSHIP TO A CORPORATION.

Recent discussions of the general inadequacy of partnership agreements to prevent disagreements and lawsuits between partners has induced the firm of Martin, Brickell and Wambaugh to decide on changing to a limited corporation. They have written the Editor of THE BUSINESS MAN'S MAGAZINE asking for complete directions for making the change so far as closing the partnership books and opening the corporation books is concerned.

They have presented the following statements of the partnership business, which so far as we can see need no further explanation on our part. The books of the partnership were closed September 1st, 1905, and the figures now presented are for the two months ending November 1st, 1905, at which date the corporation books are supposed to be opened.

BALANCE SHEET. SEPTEMBER 1ST, 1905.

Assets.

Cash	$1,896.98
Accounts Receivable	4,796.50
Inventory	3,762.81
Real Estate	147.49
Investment Account	410.00
	$11,013.78

Liabilities.

B. F. Martin, Investment Account	$4,350.70
W. S. Brickell, Investment Account	4,350.70
J. X. Wambaugh, Investment Account	870.13
Accounts Payable	642.25
Bills Payable	800.00
	$11,013.78

NOMINAL ACCOUNTS FOR TWO MONTHS ENDING NOV. 1ST, 1905.

Purchases	$1,154.28
Sales	3,611.04
Salaries	762.50
Expense	287.00
Inventory, Oct. 31st	3,855.55

The real estate and investment accounts are not to be included in the assets of the corporation, but settled between the respective parties, Martin and Wambaugh selling their interest to Brickell at a discount of 25 per cent from book values.

The law of the state in which the business is situated requires five incorporators. It is therefore decided to donate one share



No. 325

Solid Oak—Leather Seat—Adjustable Back

COMFORT PAYS

THE McCLOUD ADJUSTABLE SPRING BACK OFFICE AND TYPEWRITER CHAIRS ARE COMFORTABLE

DURING more than 10 years we have made a specialty of these chairs. Using only the best materials in their manufacture. Our reputation is staked on their excellence and satisfaction to users. They are known as

BACK RESTERS

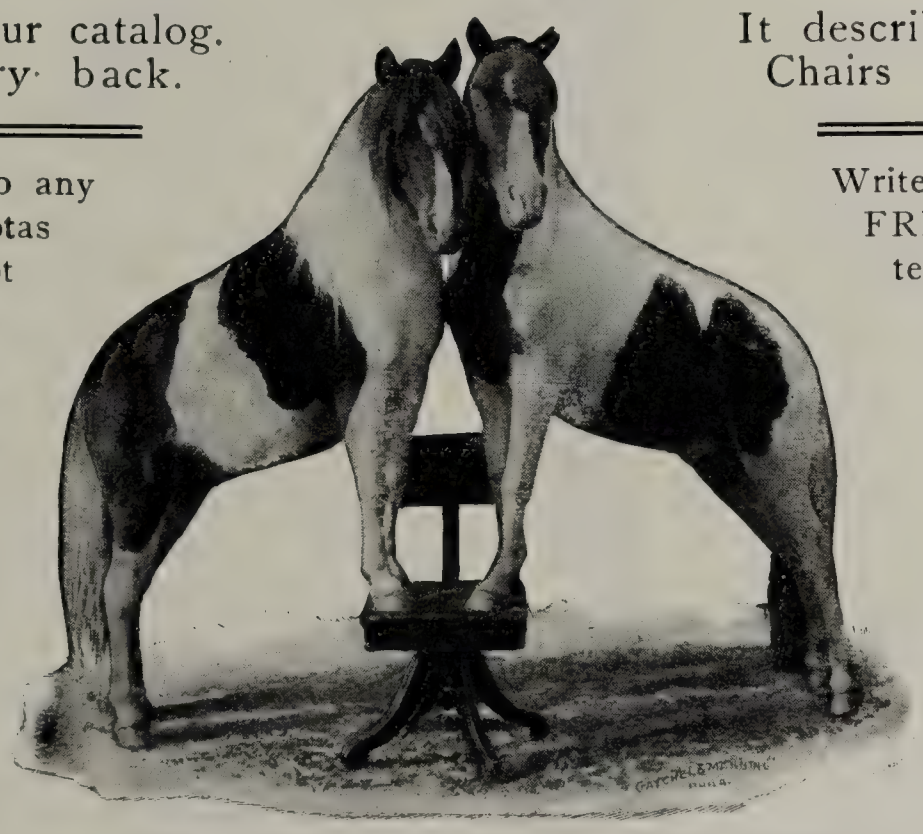
¶ Can you expect your Stenographer or Book-keeper to do good work in an uncomfortable chair?

¶ Do you go home at night with a backache and imagine you worked too hard?

¶ More than likely your chair is uncomfortable and does not touch your back where the ache comes.

¶ The remedy is easy and inexpensive. A "back rester" will increase the capacity for work fully 50% to any user, and the comfort is worth each week the entire cost of the chair.

¶ Write for our catalog. It describes chairs for every purpose and every back. Chairs that will fit.



We deliver FREE to any point East of the Dakotas and if the chair is not the best and most comfortable you have ever used, it may be returned at our expense.

A FAIR PROPOSITION?

Write to-day. Our catalog is FREE for the asking. It tells you all about office comforts—things you really would like to know and that are worth knowing. Let us send it to you.

IT'S WORTH WHILE

THIS "TRADE MARK" ON EVERY CHAIR

THE DAVIS CHAIR CO.

DEPARTMENT A, MARYSVILLE, OHIO

of stock each to E. R. Hill and C. A. Call, two employes of the concern.

The new corporation will be capitalized at $11,000, consisting of 110 shares of $100 each. Martin and Brickell sell to Wambaugh ten shares each of their holdings to be paid for by the latter in cash.

Make Trading account present final statement of partnership business, commencing statement for the new corporation. For the best answer, we will award a prize of $10.00 and a prize of $5.00 will be granted to the author of the second best solution.

We are desirous of obtaining a comprehensive article on "Accounting Methods and Systems in Connection with the Packing Industry," covering records of plants and equipment, the purchasing of cattle, slaughter house, refrigerator appliances, distribution to customers and other items of interest.

Articles submitted must be illustrated by examples of forms used. These forms need not be elaborately drawn as they will be re-drawn in our standard size and style by our special artist.

Articles submitted may be accompanied by photograph and biographical sketch of the author, together with photographs in connection with the plant that will convey to the readers of THE BUSINESS MAN'S MAGAZINE a fair idea of its magnitude and general plan.

For the best article submitted we offer a prize of

FIFTY DOLLARS.

This prize will be awarded on the basis of the accounting merit of the article submitted.

All articles sent in will become the property of The Book-Keeper Publishing Co., Ltd., to be used for publication, if desired, in which case additional prizes will be awarded the authors of acceptable papers.

In addition to the above, we will give two prizes of $10.00 and $5.00, respectively, for the two best articles descriptive of good book-keeping and cost systems for the following lines of business:

Aerated Water manufacturing.
Artificial Stone manufacturing.
Automobile manufacturing.
Biscuit or Cracker manufacturing.
Boot and Shoe manufacturing.
Bridge builders.
Broom manufacturing.
Bronze Powder manufacturing.
Carriage and Wagon manufacturing.
Carpet manufacturing.
Chemical Works.
Cold Storage business.
Cordage manufacturing.
Distillery.
Electric Motor manufacturing.
Electrotype Foundry.
Fish and Oyster (wholesale and retail).
Flour Mill.
Furniture (retail).
Export Agency Business.
Harness and Saddles manufacturing.
Hay and Grain (wholesale and retail).
Hats and Caps manufacturing.
Ink and Mucilage manufacturing.
Incandescent Lamp manufacturing.
Jewelry manufacturing.
Life Insurance.
Leather manufacturing.
Lime manufacturing.
Linoleum manufacturing.
Mail-Order Business.
Neckwear manufacturing.
Nursery (florists).
Paper manufacturing.
Paper Box manufacturing.
Patent Medicine manufacturing.
Pearl Novelties manufacturing.
Photo Supplies manufacturing.
Piano and Organ manufacturing.
Pottery manufacturing.
Produce (wholesale).
Silk manufacturing.
Soap manufacturing.
Surgical Instruments manufacturing.
Valves and Hydrants manufacturing.
Wall Paper (wholesale and retail).
Whips manufacturing.
Woolen Mills.

Prize Award.

In the competition on the subject of "Authorized Capital vs. Actual Capital," the competition editors have decided to award the first prize of $5.00 to Mr. Geo. Brownlee, of Greenville, S. C., and the second prize of $3.00 to Mr. S. S. Burch, of Roanoke, Virginia.

Lessons Are Fine Indeed.

I find the lessons in connection with The Individual Home Study Course in Higher Accounting to be fine indeed, and each lesson is worth more to me than the entire cost of the Course.

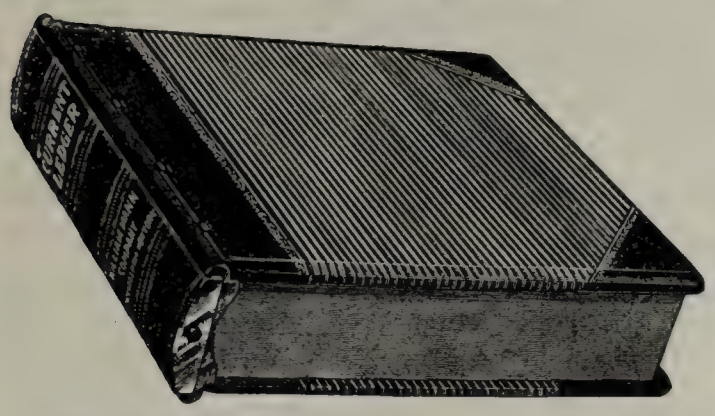
JOHN M. WILKINS,
Paducah, Ky.

To Bankers and Business Men!

Has it ever occurred to you that when you are installing a new Loose Leaf Ledger System, it should be

The Mann Ledger

Interchangeable Leaves.



Patented March 31, 1903, and March 29, 1904.

These are the reasons:

It has lighter castings and a better appearance than any other.

It has a stronger and simpler actuating mechanism.

The strength is distributed and added to by the intermembering of the parts.

The collapsing backs are bridged upon intermembering steel bridge plates and there are no unsightly runways on the outside.

It is the only binder which is fitted with Yale Locks to give absolute security.

This Yale Locking Feature is the most important improvement on Loose Leaf Devices which has ever been made.

It gives to Loose Leaf Accounting a sense of security which the general public have never before acknowledged.

It gives to accountants an assurance that their records are inviolate and subject only to their personal manipulation.

Master keys give executive officers access to such locks as may be necessary, and avoid complication and delays from key losses.

Send for our Catalogue.

William Mann Company

Blank Book Makers,
Stationers, Printers, Lithographers,
Manufacturers of Copying Books and Papers and Loose Leaf Devices.

529 Market St., - Philadelphia.

New York House, 59-61 Maiden Lane.



STANFANO
CLEAR HAVANA CIGAR

An Excellent 15c. "Straight" Cigar at 11c. by the Box of 25.

I know smokers of 15 and 20 cent cigars are apt to be "wedded" to some particular brand, nevertheless I offer the "Stanfano" with the utmost confidence to all who select cigars with keen discrimination.

A clear Havana, of full Perfecto size, 4¾ inches solid, free smoking, rich, smooth and mellow, made by hand at Key West, Florida, of thoroughly matured, best quality Cuban "vegas," under climatic conditions that impart a flavor and boquet never obtained from the same tobacco in cigars of northern manufacture. It is comparable ONLY with cigars of similar stock made in Havana, subject to an almost prohibitive duty.

Cigars of this grade, brought from Havana, sell at 25 cents. Made in the United States, they never retail at less than 15 cents straight — oftener at 3 for 50 cents.

I will mail a box of 25 Stanfanos to your address, postpaid, for $2.75. Let the authorized Key West box seal confirm my statement as to place of manufacture; note size, shape and color. SMOKE ONE — then if you are not WHOLLY pleased, return the box, and I will refund all you have paid for cigars and postage, without delay or quibble.

The "Stanfano" cigar is made at factory No. 335 Internal Revenue collection district, State of Florida; but by mailing them from my Albany headquarters the long delay involved in land and water transportation of Key West postal matter is avoided.

I scarcely need say that single sales can never yield profits commensurate with costly advertising. I have a cigar well calculated to secure your CONTINUED patronage, and the above is as fair an offer as I can make with that object in view. In ordering, it is only necessary to specify name and COLOR.

J. W. STEVENS
WHOLESALE TOBACCONIST
36 State St., Albany, N. Y.
Established 1869

FOR YOUR FRIENDS.

A gift of really GOOD cigars touches the warm spot in every smoker's heart. Let me send him a Christmas box of Stanfanos with your card enclosed.

Credit Information

A PLAN TO ENABLE THE CREDIT MAN TO QUICKLY OBTAIN CORROBORATIVE INFORMATION FROM DISTANT ATTORNEYS IN REGARD TO PROSPECTIVE CUSTOMERS

By E. A. PRATT

THE credit information desired varies greatly with the nature of the business. Where larger sums are involved and long credits are extended, great care must be exercised to get reliable reports from various sources, giving complete information such as will enable the credit manager to form an approximately correct estimate of the customer's reliability as well as his ability to pay under unfavorable circumstances. On the other hand if the amounts involved are small and the terms 2-10 or net 30, the information desired is not so necessary on points aside from general reputation and financial strength.

I have found the following plan very productive of quick corroborative information and one very easy to have executed by assistants without requiring much attention from the manager:

Gentlemen:

We would thank you if you would kindly give us some information regarding the **FINANCIAL CONDITION** and **GENERAL REPUTATION** of the customer named below, which will enable us to determine the proper limit of credit to extend. Such information will be greatly appreciated and held in strictest confidence.

Prompt reply will be a favor both to customer and ourselves.

Yours very truly,

LYON & COMPANY.

Dict. EAP.

Aug. 12, 1904.

TO *Geo. M. Smith, Atty., "Merc. Adjuster."*
IN RE *John Doe & Co., Conf. etc., Pulaskey, Mich.*

Is above the CORRECT name of the business? .....
How long in business? .....
Estimated net worth .....
Does he pay promptly? .....
Are drafts returned unpaid? .....
DO ACCOUNTS REACH ATTORNEYS HANDS? .....
GENERAL REPUTATION .....

The first requisite is—three or more lists of attorneys and banks. Some of these regular reference lists are to be had free and some require a small annual fee for their use. In cities of less than 100,000 population reports can be secured free except for return postage. When information is desired on a new or old customer, indicate the source and the clerk or stenographer can send out the blanks and care for them on their return so that the reports only will reach the credit manager. Special reports are needed only when the customer is not rated in regular agency books or when rating is unsatisfactory. The form of the report blanks is important so that sufficient information may be secured with as few questions as possible. It is small wonder some of the agency attorneys get sick of filling out long lists of questions with small returns from collection business.

Dear Sir:

We have a past due account against the customer named below, as shown. Please give us the benefit of your investigations regarding this party and let us know if you can make the **COLLECTION** for the indicated amount promptly **WITHOUT SUIT.** If you cannot make it without suit can you **COLLECT** a judgment against him? Should it be necessary to place the claim in your hands, what are your terms?

Kindly write your reply **BELOW** or **RETURN THIS LETTER** with your reply at your earliest convenience.

Yours very truly,

LYON & COMPANY.

Dict. EAP.

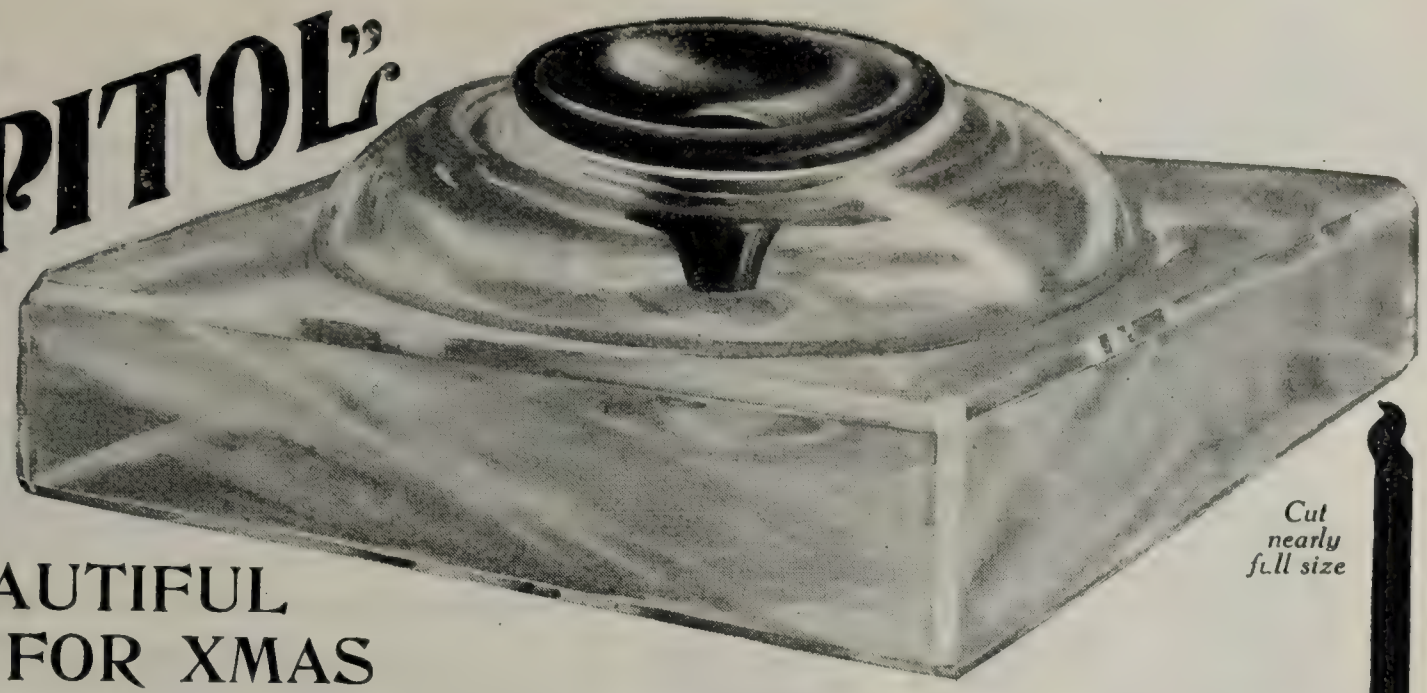
Aug. 12, 1904.

TO *Geo. M. Smith, Atty., "Merc. Adjuster."*
IN RE *John Doe & Co., Conf. etc., Pulaskey, Mich.* $45.80

As a valuable verification of regular commercial ratings and reports, I found the forms herewith to bring fresh reports very quickly. You will notice that each of these blanks is printed on the upper half of the sheet and that place for name of attorney or bank after "TO," and name of customer after "IN RE," is on the lower half of the sheet. This is important for when the report comes back it can be torn off at the fold, leaving a small, convenient, accessible report which takes up less room and is less bulky than the whole sheet. I used several lists of attorneys and often sent for

The "CAPITOL"

PATENTS APPL'D FOR



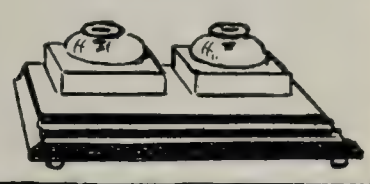
Cut nearly full size

A BEAUTIFUL GIFT FOR XMAS

The "Capitol" is a large, handsome inkstand for home or office desk, constructed on scientific principles—A broad, flat base to give stability and a graceful, dome-shaped reservoir to hold the supply of several months. Protected both from air and dust, the ink can neither evaporate nor clog, and is always rendered clear and fluid until the last drop is used from the small concave depression under funnel. Just the right amount of ink is fed to the pen without pressing down the funnel.

Single, "Capitol," Pressed Glass, **50c**; Cut Glass, **$1.00**
Pair, with oak or mahogany base, black and red funnels. Pressed Glass, **$2.25**; Cut Glass, **$3.25**

Fitted with ornamental, Sterling Silver top, an especially handsome gift for Christmas or the New Year, **$2.50** extra.



For sale by all stationers. If ordered from us direct, add 10 cents for single and 20 cents for double stands to cover delivery charges.

Send for Catalogue of office specialties

CUSHMAN & DENISON MFG. CO., Dept. 7, 240-242 West 23d Street, New York

DIAMONDS ON CREDIT



THE IDEAL CHRISTMAS GIFT—A DIAMOND

With Xmas Greetings

The expensiveness of diamonds and the usual necessity of paying "cash down" has often prevented the giving of diamonds as Christmas presents

Since we commenced selling diamonds by the easy-payment method, so many people have taken advantage of it, that our Christmas business is actually seven times heavier than at any other time of the year.

XMAS CATALOG READY SEND FOR IT

Our new Christmas catalog, completed just one month ago will show you the very newest jewelry effects. It does not include by any means our entire line, merely illustrates from each department of our stock, a dozen or two dozen of the choicest specimens—rings, earrings, jewelled pins, bracelets, watches, chains and many exquisite novelties.

The qualities are the very best, such as we have dealt in for 63 years, and our prices, as usual, are 15 per cent. to 25 per cent. lower than your local dealer's.

TERMS: **On Cash Purchases** we allow a discount of 10 per cent. from catalog prices. Where the payment plan is preferred we accept

20 PER CENT. DOWN AND 10 PER CENT. PER MONTH

Guarantee certificate of quality with every purchase. Any articles sent for examination, express prepaid.

We guarantee our prices lower than any competitors's. If you can duplicate **for cash** the diamond we sell you **on credit,** send it back and we will refund all money you have paid and pay all charges. Any diamond purchased may be exchanged any time for a larger stone, full price allowed. We are direct importers of "rough" diamonds, cut and polish them here and save all import duties; we sell **direct** to the consumer and save all middle profits. We are the oldest house in the trade. Established 1843. Best New York Bank references furnished on request.

Ask for Christmas catalogue edition 11.



J. M. LYON & CO., 65-67-69 Nassau St., NEW YORK

from four to six fresh reports which cost less than four cents each (a stamped envelope being inclosed), as sometimes two or more inquiries went in the one envelope.

The way to keep track of these inquiries and to know, as I did, that almost every one of them came back, is to have the

Gentlemen:

We will be under obligations to you for any confidential information you may be pleased to give us concerning the business habits of the party named below, especially on points indicated.

Command our services in like manner at any time.

Yours very truly,
LYON & COMPANY.

Dict. EAP

Aug. 12, 1904.

TO *Fuller & Fuller Co., Chicago.*

IN RE *John Doe & Co., Conf. etc., Pulaskey, Mich.*

How long has he dealt with you?.....
.....
Is he now a customer?.....
Does he discount his bills?.....
Highest credit? .....
Do you limit his credit?.....
Is the account desirable or undesirable?
.....
Other information .....
.....
Regular or occasional?.....
Does he pay when due?.....
.....
How much if any past due?.....
.....
What limit? .....

stenographer put a piece of scrap paper (usually the top half of report), with carbon so that names of attorney or bank, date when sent and name of customer, copy. You can carry these in your files till the report comes back when they may be thrown away. You will thus know where and when you made inquiry and note delay, if any, in reply.

My experience proved that a few questions right to the point will almost always be answered where long gratis reports will go into the attorney's waste basket.

My letter about delinquent accounts was the means of getting quick information about delinquent debtors. Where attorneys reported party all right, etc., additional time was given, but if prospects were poor, the account went straight to the attorney whose report indicated he was best fitted to handle the claim. I have occasionally used the letter to assist collections by accidentally mailing to the customer, showing him he was being looked up. It often brought the money before sending to attorney for collection.

A convenient way to file these reports is to cut the flap off a No. 9 white envelope (the flap is a nuisance and only so much more bulk in the files) and use the envelope for preserving the reports. Have the name and address of the customer appear across the top of the envelope and file them in document files. I at one time had the cabinet work in the safe changed and had in my files separate information on 7,000 or 8,000 druggists and confectioners, all filed alphabetically.

A careful use of short, concise report blanks will bring immediate, reliable information which will usually corroborate the regular commercial ratings and reports. In the case of delinquents it may often put you in touch immediately with the one and only attorney who can collect your account.





Your Christmas List is right if it includes a pair of

President Suspenders

in one of our beautiful Holiday Boxes decorated with one of three exclusive "Heads" made for us by the celebrated artist Boileau.

Every man enjoys ease and comfort. For that reason any man will appreciate fully the gift of a pair of President Suspenders —they are worn by most men who, conscious of the comfort-giving, service-rendering qualities of their Patent Back, will accept no substitute. This season's patterns are the most attractive ever offered and are in sufficient variety to suit your preference. Don't hesitate to name it to your dealer or to us.

President Suspenders make a practical and lasting gift and add to a man's comfort the whole year round. At all first-class stores or mailed direct for 50c. and $1.00

The C. A. Edgarton Mfg. Co.
Box 301, Shirley, Mass.



PRESIDENT-BOILEAU CALENDAR 1906

TO enable art lovers to obtain a complete set of the beautiful heads by BOILEAU, with which the President Suspender boxes are decorated, we have issued a PRESIDENT-BOILEAU Calendar.

All the printing, including the calendar for the entire twelve months, is on the first sheet. The other three are devoted exclusively to the BOILEAU heads in color. The size of the calendar is 8 x 12. These beautiful studies are suitable for framing, and make an attractive decoration for a den or living-room.

Sent postpaid for 25 cents.

THE C. A. EDGARTON MFG. CO.
Box 301, Shirley, Mass.

Razall LOOSE LEAF LEDGER

STANDARD OUTFITS SHIPPED ON APPROVAL



$12.75 **For the Razall Special Complete Outfit, consisting of Ledger, Transfer Ledger, two Index Sets and 500 Best Quality Leaves.**

LET THE OLD YEAR TAKE AWAY YOUR OLD METHODS

and the new year start you right. Close and file away the bulky bound books with their deadwood and scattered accounts and open a

RAZALL LOOSE LEAF SYSTEM

Accounts filed away in a transfer ledger as fast as closed. Should any dead account again become active, it can be instantly transferred back to current ledger. Saves time and money. Eliminates night work.

Our Booklet, "SYSTEMATIC ACCOUNTING," Free. It tells how easily our System can be adapted to your business. Ask for Edition "C."

THE H. G. RAZALL MFG. CO., 405-407 East Water St., MILWAUKEE, WIS.

Canadian Manufacturer, CHAS. F. DAWSON, 1813-1815 Notre-Dame Street, Montreal, Canada.

Livery Accounting

A SYSTEM OF RECORDS USED WITH GREAT SATISFACTION BY ONE OF THE MOST FASHIONABLE LIVERY ESTABLISHMENT IN CHICAGO, CLUB SERVICE BEING A SPECIAL FEATURE OF THE BUSINESS

By HARDIN J. BURLINGAME
Member Illinois Institute of Accountants

FEW persons are aware that there is considerable bookkeeping in the affairs of a large livery business. Such, however, is the fact, especially when the plant is equipped for handling a business of several hotels, clubs, and probably five hundred personal accounts, besides one to two hundred boarders. The following description of a system put in effect in one of the leading liveries in Chicago, may be of interest to readers of THE BUSINESS MAN'S MAGAZINE.

The livery hire book, which corresponds with a sales book in other lines, we call, for convenience sake, a "blotter." The loose leaf system is used throughout. The clip holder retains only the number of sheets necessary for one day's business. Every morning after pricing all items and posting same, the sheets are filed in the permanent binder.

Where it is preferred to carry an hotel account through the blotter, like a club account, an extra column marked "hotel is added. Each sheet has 16 entries to a page. Of course the postings of the special columns are made only once, at the end of the month. The charge items to individual accounts are in the first column marked "charge." The second column is for all individual members of a club, an itemized statement being rendered to the club semi-monthly. All cash items or C. O. D.'s are entered in column marked "cash," and sum total of same entered each day in special column for same in cash book, to credit of stable cash, or revenue, whichever name suits best. The two last columns are for another club. This club keeps its accounts somewhat different from most other clubs. It is furnished by the livery with two kinds of tickets, a white and a pink ticket, printed alike, and both consecutively numbered for convenience in tracing.

The white tickets are cash tickets, i. e., they are purchased of the club by its members, and when purchased the value of price is entered on same. These tickets, when used, are handed to the driver as cash, and turned in as such to the livery, which bills them to the club each day, listing

The A.B.C. Club Livery Service.

Chicago, ...190

Coupe from } to.....

Carriage from } to.....

State number of hours When HOUR service: } .....

Value of Service, $.....

Charge to account of.....

Name.....

Address.....

Paid Driver in Cash, $.....

.....

Mem. A.B.C. Club.

☞Members are respectfully requested to see that the correct service and value are stated, and to sign this card for all service.

Name of Driver.....

Form 1

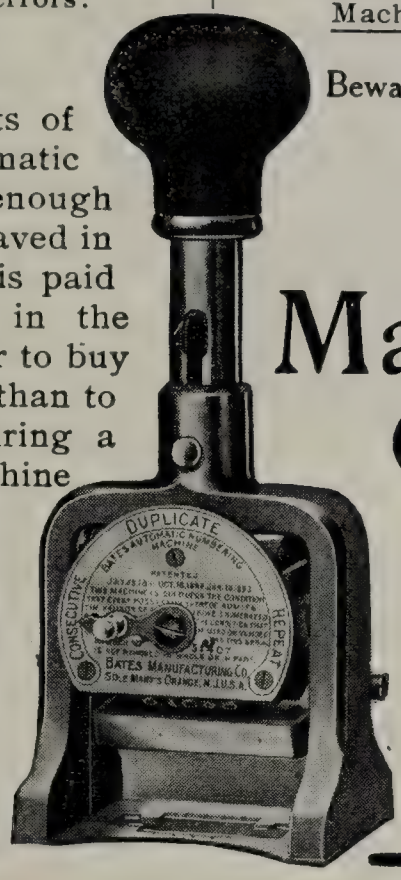
merely the number and amount of each ticket. Each driver carries a few pink tickets with him, and if his fare, a club member, does not give him a cash (white) ticket, he is asked to sign a pink ticket. This is turned in by the driver, and the charge is made in pink ticket column. A

Bates Numbering Machine Costs Least

Much of the repairs and poor work, characteristic of cheap numbering machines, is due to their open construction. It does not take much dust or dirt to render them uncertain in their action, and consequently, inaccurate and worthless, until cleaned by a mechanic. This costs money to say nothing of the time lost in rectifying the machine's errors.

The Bates Automatic Numbering Machine is different. All working parts, even the number dials, are enclosed in a metal case—dust and dirt proof. This insures cleanliness and accuracy. The element of repairs is not worthy of consideration, as abuse only will break a Bates Machine. You do not use a watch with exposed works Why a numbering Machine?

This is but one of many points of superiority of a Bates Automatic Numbering Machine, but it is enough to prove that a dollar or two saved in the getting of a cheap machine is paid out, with compound interest, in the keeping. It is cheaper and better to buy the best, the Bates, in the start than to buy it after you get tired repairing a cheap machine. The Bates Machine numbers automatically, consecutively, in duplicate or indefinitely repeats the same number, as desired. This is all controlled by the dial adjustment, found only on this machine. Write for booklet 5.



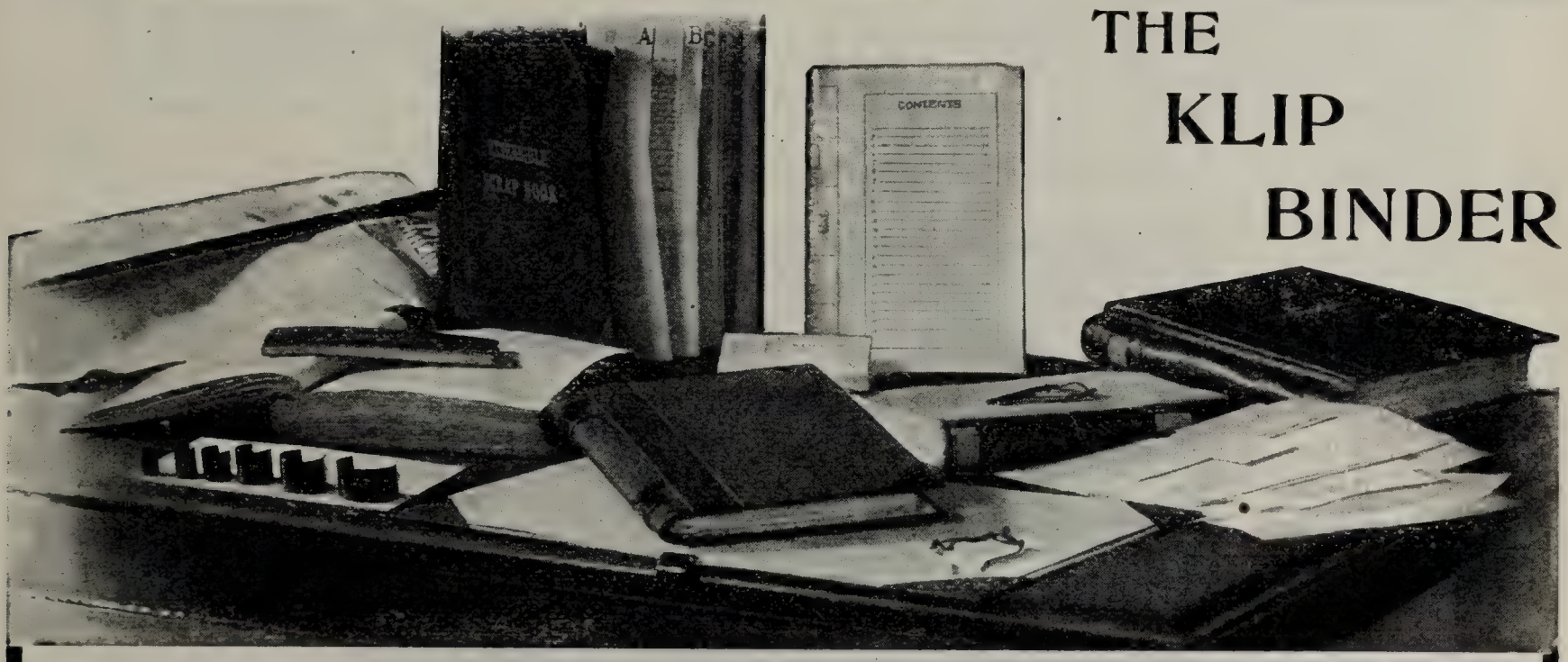
Beware of imitation machines. The Genuine Bates is made only by

Bates Manufacturing Company

Factory, ORANGE, N. J.

New York,
31 Union Square.

Chicago,
304 Wabash Ave.



THE KLIP BINDER

Send Me Your Address

and I will send you **on approval** a 75-cent box of the **Klips** (7 sizes) by which all the volumes shown above were bound in ten minutes; **and** an illustrated price list of **Klips, Covers,** and **Files.**

Learn by Trial how easily and **cheaply** you can **bind your own papers,** magazines, **manuscripts,** music, **tariff-sheets,** ledgers, newspapers, **order blanks,** note books and **price lists.**

H. H. BALLARD, 251 South Street, Pittsfield, Mass.

statement with all pink tickets received is rendered the club daily.

A "pink ticket account" is kept in the ledger; several times a month the club sends in white tickets to redeem the pink tickets sent them, these white tickets are then credited to pink ticket account and

THE A.B.C. CLUB—LIVERY

DATE.	COUPE.	DATE.	CARRIAGE.	TOTAL.

2499 ACCOUNT OF.....

Form 2

charged to the club, and returned with statement attached. Whatever debit balance there is at any time in pink ticket account is the amount the club has not collected from its members and remitted the livery in white tickets.

The usual style of club tickets is shown in Fig. 1. These tickets are furnished the club by the livery and are generally billed to clubs on the 15th, and last day of each

No..... HOME LIVERY.

Mr.....

Room No.....

Time Ordered.....

Time Returned.....

Job.....

Hotel.....

Driver.....

$..... Chicago.....

No..... HOME LIVERY.

Mr.....

Room No.....

Time Ordered.....

Time Returned.....

Job.....

Hotel.....

Driver.....

$..... Chicago.....

Form 3

month, each individual's tickets being grouped together on one card shown in Fig. 2.

Hotel charges are also billed out every morning on coupon tickets shown in Fig. 3. The hotel clerk signs one-half of the ticket for the livery and retains the other half or coupon to hand to guest with his bill.

The ledger is also latest loose leaf system to accommodate about 500 accounts. The sheets have two additional columns on the debit side, headed "out" and "in," to show when the vehicle went out and when it returned. This is generally required on all statements.

The cash book is a six column one, with columns on the debit side for sundry personal accounts, stable cash (cash sales) and discount, and columns on the credit side for sundry personal accounts, expense, labor, revenue, personal and bank. As auxiliary book, there is of course the boarders' inventory book, in which is kept a memorandum of all effects and outfits belonging to each boarder; also the regular inventory book, in which is kept a full account and list of all rolling stock, outfits, uniforms, robes, supplies, etc., etc.

It is not necessary here to go into details showing how much it costs to keep a certain number of horses and men a certain number of days, but it might interest some readers to know that for general estimates on feeding livery horses in the city, it is safe to figure 15 pounds of hay and 15 quarts of oats per day per horse.

In order to obviate the annoying features of keeping a time book for pay roll purposes, for men whose time of beginning and quitting work is irregular, it was necessary to devise an accurate system that could be handled quickly. Hence the following method was put in practical operation and has proven a great success. It is simple, accurate and can be adapted to almost any line of business employing 25 men or more.

In this business seven days' labor constitutes a week's work. The day's labor is 12 hours, supposed to be from 7 a. m. to 7 p. m. But as drivers are out all hours of the day and night, their time is figured from the hour they turn in. For instance, if a driver has a fare that keeps him out till 3 a. m,, he does not report for duty till 3 p. m., unless he is ordered back, in which case he gets credit for his overtime. Fig. 4 shows the time card. The figures 1 to 31 represent the days of the month,

OUR TRADE MARK

Shawknit TRADE MARK

For 28 Years Stamped on the toe of our Stockings.

AN IDEAL GIFT FOR THE MAN AT CHRISTMAS TIME

And for all Times.

We offer this **ATTRACTIVE HOLIDAY PACKAGE** trusting that it will appeal to our old friends, and also to those who are unacquainted with the **UNUSUAL MERITS OF OUR FAMOUS PRODUCTS**, we feeling that if you will avail yourself of this generous offer, you will ever afterwards be a permanent customer.

Style 19s9 Black (Our Famous Snowblack)
,, **19sw** Black with Natural Cream-Colored Egyptian Soles
,, **5P14** Cardinal and Navy Blue Mixture
,, **5P1** Oxford Mixture Outside, Pure White Inside
,, **3s8D** Rich Navy Blue
,, **D13** Rich Tan Ground, with White Hair-line Stripes

These goods are made in sizes 9 to 11½ and are retailed regularly at 25 cents per pair.

To those desiring six pairs ($1.50) we will furnish free a beautiful Christmas box.

Six Pairs of Socks in a - "RICH HOLIDAY BOX"

$1.50

Delivery charges paid in U. S. upon receipt of price.



ASSORTED FAST-COLORED COTTONS, will outwear any Socks made.

WHEN ORDERING, PLEASE DO NOT FAIL TO STATE SIZE OR SIZES DESIRED.

Reliable dealers everywhere sell Shawknit Socks

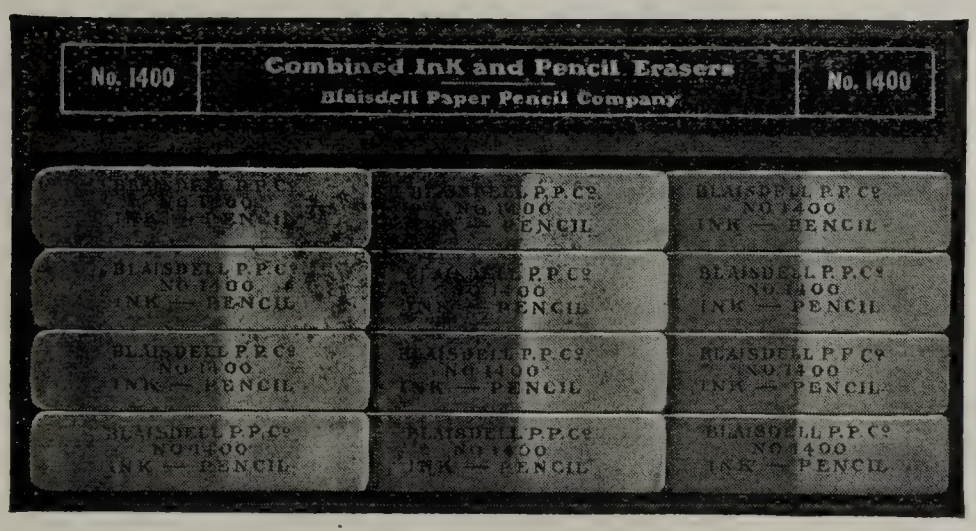
If you have any trouble in procuring them, send your order direct to us.

Our beautiful, illustrated catalogue showing many styles and realistic colors will be mailed to you free upon request.

SHAW STOCKING COMPANY, 10 Shaw Street, Lowell, Mass.

PERFECTION IN ERASERS

INK—Blaisdell's No. 1400—PENCIL

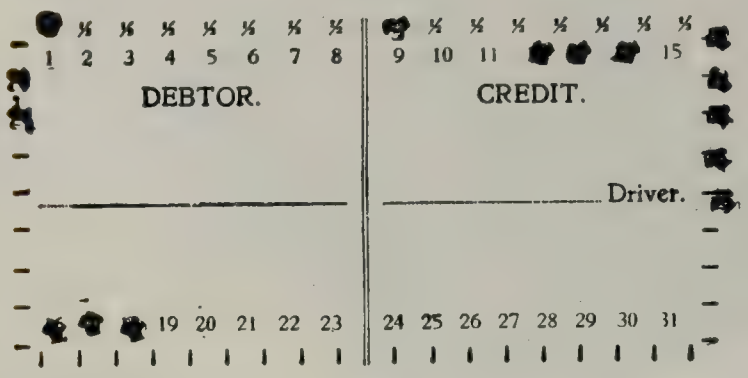


¶ After Experiments by our Expert Chemists—Extending over a period of more than three years, we have succeeded in producing the finest rubber for erasing ink and pencil that has ever been placed upon the market. Blaisdell's No. 1400 is made of a combination of the highest grade materials purchasable and it cannot fail to give entire satisfaction to the most discriminating book-keeper, accountant or business man. **Send us 50 cents in stamps for one full sample dozen.**

THE ROSENTHAL CO., 346 Broadway, NEW YORK

Sole Agents Blaisdell Paper Pencil Company

the dashes full hours, and the ½'s half hours. On the dotted line to the left is written the first day of the week and month, then the name of the driver. These cards are issued every Monday morning, and taken up every Sunday morning. When the card is given out, the day of the month is punched out. The driver or employe keeps this card and presents it to the clerk each time he goes on duty. The



Form 4

clerk punches out the date, and over or short time if any. Any clever office employe can take 50 or 75 of these cards, figure each one up and make out checks for all of them in about an hour. Drivers' time in Chicago is $12.00 per week of 7 days, with 25 cents per hour overtime and 15 cents per half hour. Fig. 4 shows a card witn only 6 days full time, 5½ hours overtime, 2½ hours short time, or net 6 days and 3 hours or $11.05.

There is a check on this card, not designed originally as such, but to keep track of drivers particularly. It is often very necessary to know when certain drivers are due or will report for duty for the reason that many patrons will allow only one regular driver to wait on them, and some teams can only be driven by certain drivers. For this reason there is always lying open on the desk a book with the list of drivers showing when they quit work, when they are due, and when they went on duty.

When a driver returns from a load, he reports to the clerk on duty giving the details of his trip, and where he left the patron, and turns in money collected, if any. In addition to this he must also turn in at the end of each day a written report of every load he made that day. This is checked with the blotter on the following morning before prices are extended, then filed for future reference. This report is called a trip sheet and is shown in Fig. 1.

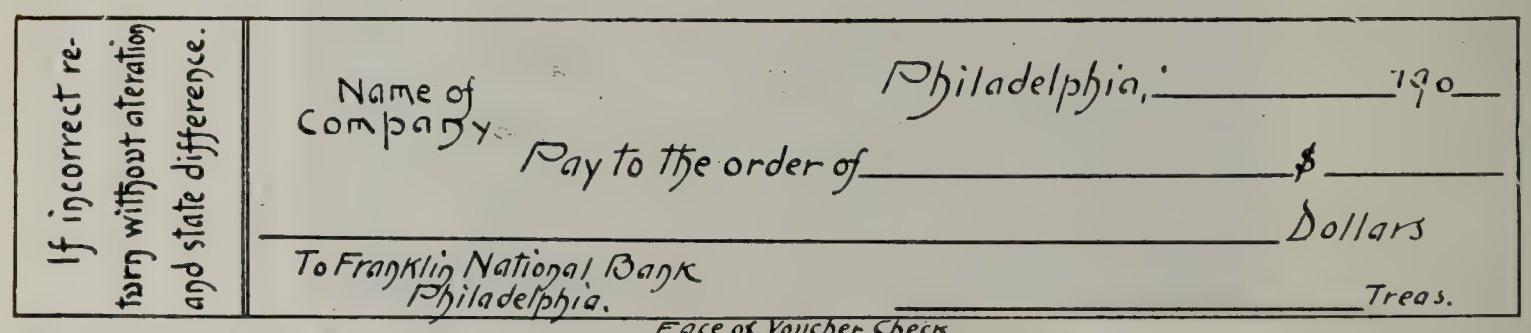
Question of Receipts.

BY B. R. MACKEY.

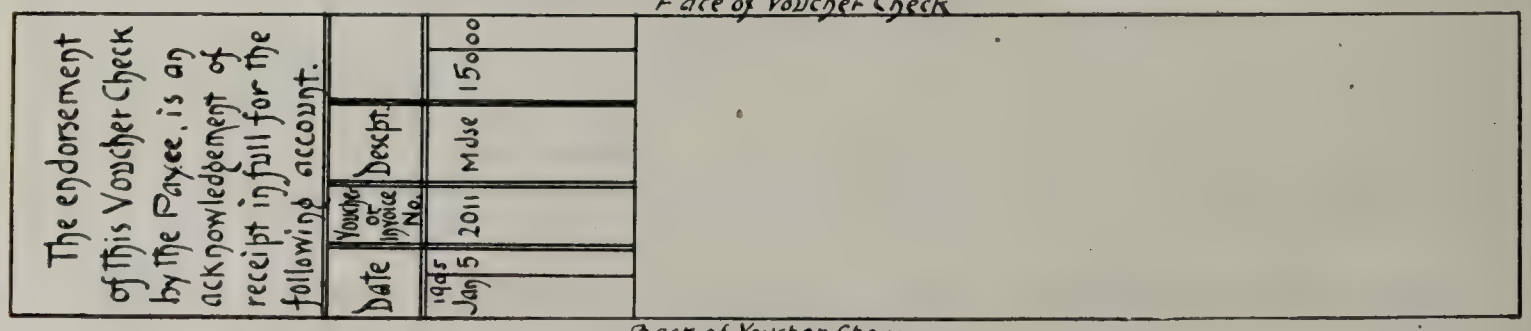
In the use of the voucher system of making payments in various lines of business, I almost invariably have trouble through the failure to return the receipted voucher.

By adopting the following form of voucher check, the difficulty has been overcome without the necessity of using the folded form of voucher check.

All invoices are entered in the voucher record immediately upon receipt of goods, but as the payment may include several of these invoices from one firm, the number of each invoice is entered in the proper column in statement on back of check, so that each can be easily traced to the original entry.



Face of Voucher Check



Back of Voucher Check.

ALL FIRST CLASS DEALERS KNOW DEARBORN CABINETS MAKE QUICK SALES

SAVE TIME, WORRY and ERRORS—IMPROVE QUALITY of WORK—THEREFORE SAVE MONEY

42 in. long, 24 in. deep, 38 in. high

Roll Curtain to Paper Cabinet.



ARE Sold around the WORLD Universally known as the BEST

Notice how COPY-HOLDERS are placed in direct line of vision, enabling operator to sit up straight. Saves fully 45 per cent of **Time, Worry** and **Errors.** A place for **everything,** everything **in its place.** Solid Golden Oak, **guaranteed** the most complete Typewriter Cabinet ever sold anywhere near the price. We ship responsible parties on approval, freight prepaid east of Rocky Mountains, to be returned at **our expense** if not satisfactory. What more can we offer?

46 in. long, 31 in. deep, 45½ high



No. 5 Dearborn Junior Cabinet

IF YOUR DEALER DOES NOT HANDLE THEM WRITE DIRECT TO US

No. 1 Dearborn Special Cabinet

$13.00 DELIVERED

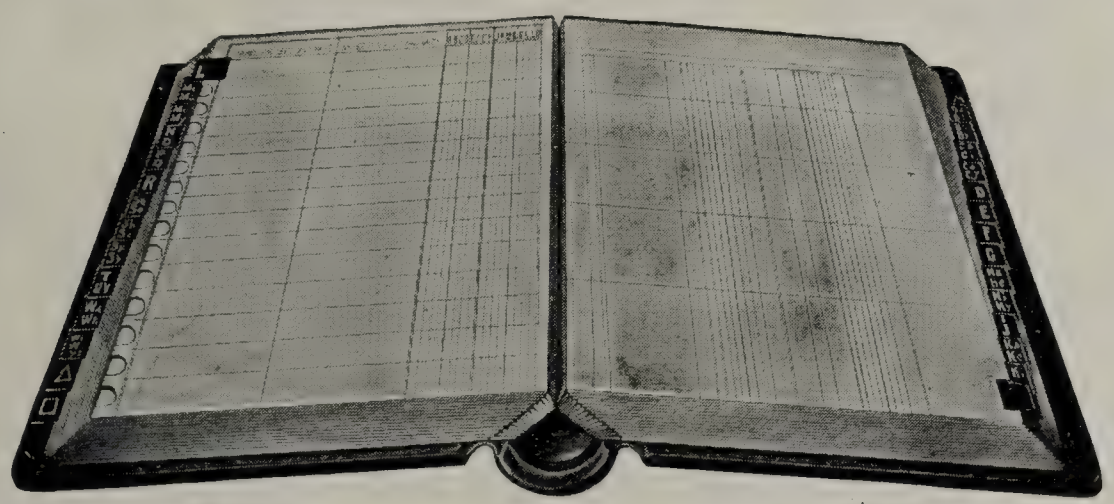
DEARBORN DESK COMPANY

ALEXANDER A. SAMUEL, GENERAL MANAGER

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NEW CATALOGUE FREE

$30.00 DELIVERED



"A REGULAR 800 PAGE BOOK LOOKS LIKE THIS"

One man with one X-Ray Ledger, will do more in the same time--he will do it better--than two men with two other ledgers.

THE X-RAY SELF-INDEXING LEDGER saves time and energy; it increases results with less labor and expense; therefore it saves money. It is a wise investment from the proprietor's standpoint, because it saves money. From the standpoint of the bookkeeper it is a wise investment, because it makes the work easier and insures accuracy.

We are the originators of the self-indexing idea in ledgers; we've been at it for years, and have made improvements right along. We make strong claims for our latest improved ledger, and the ledger itself backs up the claims.

There's a style for every business; it matters not, whether the business be large or small, the accounts short or long, 50 accounts or 5,000; the X-Ray Ledger offers the same time and energy-saving advantages to all. It does not necessitate a change from your own favorite system, but provides an easier and more accurate method of doing the work. You can make no mistake in selecting the X-Ray for your next ledger. It is a safe investment. Send for booklet.

LeFEBURE LEDGER COMPANY

Originators, Makers and Sellers **CEDAR RAPIDS, IOWA**



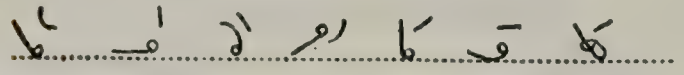
Hints to Stenographers



BY W. L. JAMES.

(Continued from last month.)

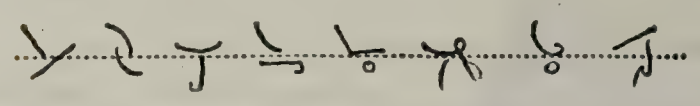
THE eight half-length characters representing 20, 30, 40, 50, etc., are always disjoined and placed in their own position when written in connection with another digit, as:



250 680 420 370 830 960 2530

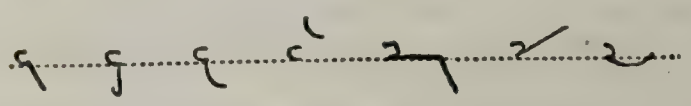
The possibility of conflict by having written them a trifle too long, in rapid work (the only possible conflict in the use of the figures), is entirely eliminated. If the character is joined, whether short or long, it is the simple digit; and whether short or long, if disjoined, the "ty" is signified.

Fractions may be represented as in Arabic numerals, by simply placing the numerator over the denominator, but without the usual line, as:



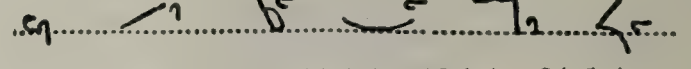
2-3 4-5 9-10 5-16 26-100 925-1000 15-100 .0003

Where the numerator is "1," there need be no disjoining, with the exception of the eight half-lengths, of course, where the reason for disjoining still holds good.



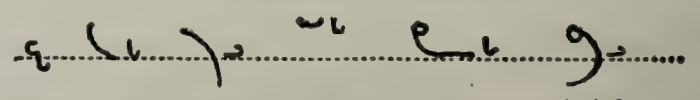
1-2 1-10 1-5 1-50 1-62 1-3 1-9

The fractions ½, ¼ and ¾, following whole numbers, being of such frequent recurrence, special characters, arbitrary in a sense, are given (although the Pitmanic writer will immediately see the sound connection in the first two instances). The ¼ is shown by a "tick" or "oid" in any direction convenient, with the "ar" hook, placed in juxtaposition to the figure preceding it, as:



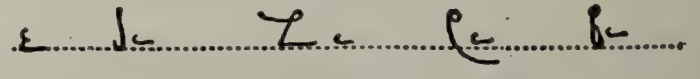
1 1-4 3 1-4 25 1-4 99 1-4 68 1-4 34 1-4

The ½ may be shown by a tick in any direction convenient, with the "ef" hook, as:



1 1-2 5 1-2 44 1-2 90 1-2 156 1-2 147 1-2

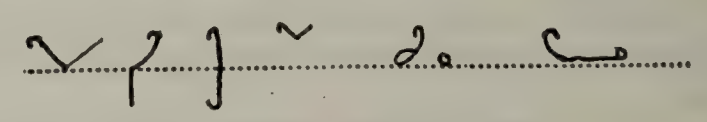
The ¾ may be shown by the tick in the most convenient direction with the "el" hook, as:



1 3-4 10 3-4 936 3-4 155 3-4 185 3-4

The above characters, representing ¼, ½ and ¾, should never be joined except to the digit "I," on account of the possibility of reading them, in rapid work, where the context is wanting, for the figure "1."

"Or," "to" and "and" occurring between figures may be represented by placing a hook upon the first figure,—the "r" hook on straight characters, and a hook on the concave side of curved characters; whether it is "or," "to" or "and" being usually readily determined from the context, as:



2-3 7-8 8-10 20-30 75-100 5-600

"Dollars" may be always implied, it being understood that when there is no other designation, the figures represent dollars. Dollars and cents may be represented by placing the figure representing the dollars in its own position, and dropping the figure

ARE YOU RE-ORGANIZING THE OFFICE SYSTEM?

SAFETY SYSTEM COMPANY

¶ Which have you decided on—Loose Leaf Bound Books or Card Systems? Or, perhaps, you only need more supplies for the old system.

¶ A Large, Fully Equipped Factory, enables us to fill orders with accuracy and promptness.

¶ We manufacture all the supplies for all the System Short Cuts of Modern Business Accounting, including Loose Leaf Binding Devices, Forms and Records for all departments. QUALITY AND QUICKNESS are our Twin Assets.

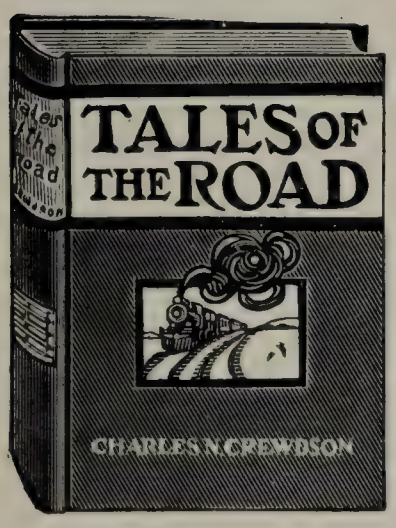
SAFETY SYSTEM COMPANY, Factory, Hubert, West and Washington Sts. Sales Office, 320 Broadway

Manufacturers of Accounting Forms and Records **NEW YORK CITY**

CONSULTING ACCOUNTANTS, HASKINS & SELLS, C. P. A's.

TALES OF THE ROAD

By CHARLES N. CREWDSON



A Book for Business Men
A Book for Salesmen
A Book for Ambitious Young Men

It will give you NEW IDEAS.
It will INCREASE YOUR SALES.
It will STIMULATE your ambition.
It will give you GOOD ENTERTAINMENT.
It will put DOLLARS in your pocket.

It is loaded down with bright, clever, snappy stories, full of human nature that are crackerjacks. On the other hand, it contains more practical pointers in the art of SELLING GOODS than can be had from any other source. It is brimful of lessons learned by scores of the brightest road men in the country.

NOTE THESE CHAPTER HEADINGS

The Square Deal Wins
Social Arts as Salesmen's Asset.
Tricks of the Trade
How to Get on the Road
First Experience in Selling
Tactics in Selling, 1
Tactics in Selling, 2
Tactics in Selling, 3
Cutting Prices
Canceled Orders
Winning the Customer's Good Will
Salesmen's Don'ts
Hearts Behind the Order Book

WHAT STRONG MEN SAY OF "TALES OF THE ROAD."

"Of great benefit to the salesmen of the country."—Simmons Hardware Co.
"Worth the time of every salesman of this company to read."—Hamilton Brown Shoe Co.
"I wish to place 'Tales of the Road' in the hands of every one of our salesmen."—James D. Quinn, Manager of Salesmen, Joseph Burnett Co.
"Bristling with information for both buyer and seller."—Bill Barlow in Sagebrush Philosophy.

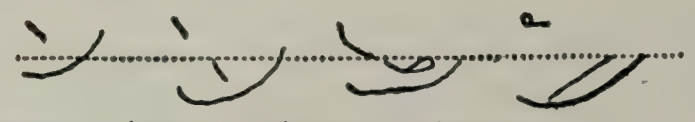
A lot of the best stuff in this book did not appear in THE SATURDAY EVENING POST. Get it all.

LADIES: The best possible Christmas present for any business man is **TALES OF THE ROAD.** Cloth, 12 mo. Gilt top, 16 drawings by J. J. Gould. **Price $1.50.** Published by

For sale by all booksellers, or sent postpaid upon receipt of **$1.50.**

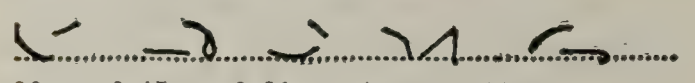
THOMPSON & THOMAS, 338 Wabash Avenue, Chicago

representing "cents" below the line to imply "cents," as:



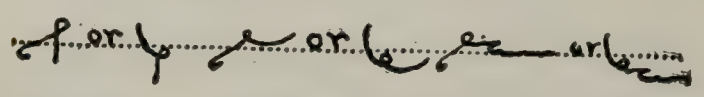
$20.00 $20.20 $5.95 $160.33

Hours and minutes are quickly represented and easily read by simply writing the hours and disjoining the minutes, as:



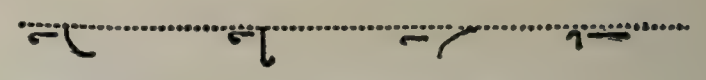
5:30 6:45 9:20 4:38 11:16

"Half past" can be quickly and legibly represented by writing the ordinary short hand sign used for half, "hay" or "ef," as the case may be, and adding the "s" circle for "past," which will give the sound "h'as" and "i'as," to which may be added the digit representing the hour. The characters are used only in connection with time, and the context will invariably suggest what at first seems to be a far-fetched outline for the sound.



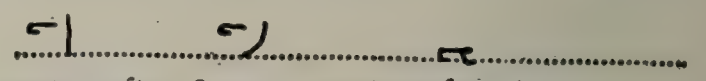
half past 8 half past 9 half past 6 o'clock

"Quarter to" is speedily written and easily read by dropping the digit representing the hour below the line to imply the "to" and placing the ¼ sign, mentioned above, before it, in juxtaposition.



quarter to 5 quarter to 11
quarter to 12 quarter to 6

"Quarter after" may be represented in the same way, simply leaving the digit in its proper position, as:



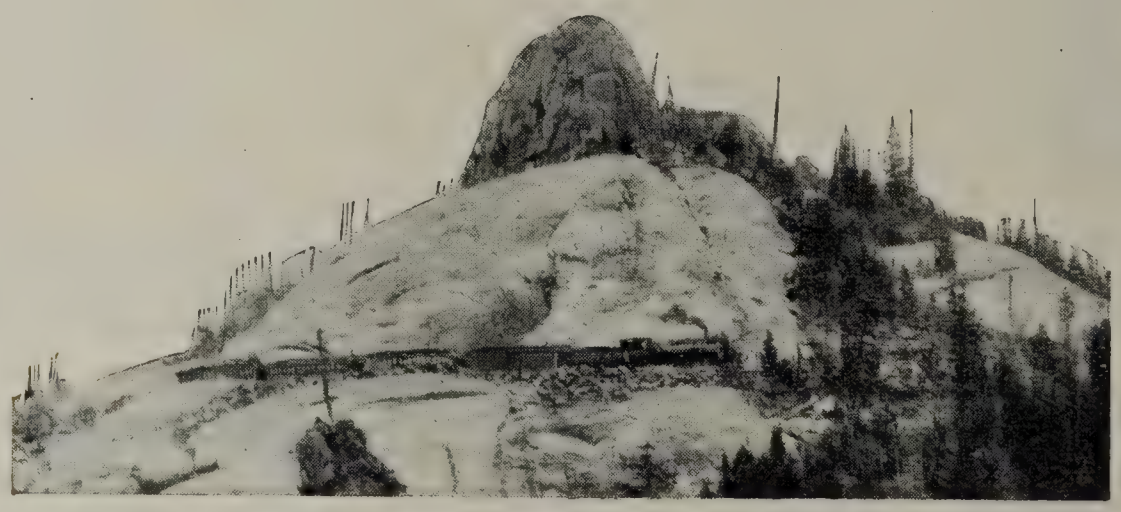
quarter after 8 quarter after 1
quarter after 7

Figures may be phrased with other matter, but when this is done it is always well to strike the figure designation through the extraneous matter; and where the designation is made, whether figures are phrased with other matter or not, the matter following can ordinarily be phrased to the designation, as:



90 days after date 75 to 100 days
nine payments have been

There are many other modifications which can be made with the figures which have been presented, of course. Those only have been presented which are of frequent occurrence,—the time-savers of every-day work. If you are employed at any special work which requires other modifications, make them, try them out, and, if found feasible, adopt them. The individual is usually the best judge of his own necessities.



$1500 a Year For Life



One of Our 15 Month-Old Trees.

IF you wish to save for old age or provide for healthy middle age, you cannot find a more conservative or a more reasonable investment than we have to offer—more profitable than life insurance—safe as city real estate, yet not so costly—better than a savings bank, for the return is greater.

We have full and complete literature, showing conclusive facts, logical figures and definite reference of good character, proving beyond any doubt that our proposition is bona fide, certain and profitable. Our booklets give "reasons" and anyone who can spare from $5 to $25 a month can provide for old age and protect themselves against the ravages of time, the chances of poverty and the misfortune of ill health by securing a competent income that will cover all necessary living requirements.

It is worth your time to ask for our booklets—do this today in justice to your future. It is not only the man who saves, but he who saves profitably. The demand for rubber can never be fully supplied—a rubber plantation is more hopeful than a gold mine—our booklets tell you the facts that have taken years to prove—write for them today.

This company is divided into only 6,000 shares, each one representing an undivided interest equivalent to an acre in our Rubber Orchard and Plantation. Our booklets will prove to you that five shares in this investment, paid for at the rate of $25 a month, will bring you an average return of **25** per cent on your money during the period of seven years and an annual income of $1,500 for life. This investment insures absolutely the safety of your future. The man or woman who owns five shares in a rubber plantation in tropical Mexico need have no fear of old age, no doubts about illness, no care nor anxiety for after years—you are safe—absolutely and certainly—our booklets will prove these statements—write for them today.

Conservative Rubber Production Co.

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Style No. 2 Exact Size Price $2.50

(A)

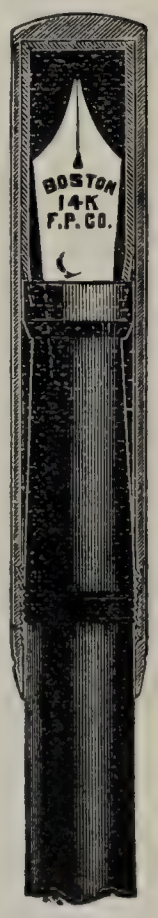


Sectional View of Comb Feed

¶ In order that YOU may satisfy yourself that the **Boston *Safety* Fountain Pen** is the best pen made, we will send FREE on 10 days trial one of our $2.50 pens.

¶ With our patented improvements, the Comb feed (see cut A) and the air-tight ***Safety*** pen receiving chamber (B), we have a perfect pen that will not sweat or leak; does not dry up, skip, blot or drop ink, and is always ready to write as soon as it touches the paper.

(B)



Sectional View of Air-tight Safety Pen Receiving Chamber

¶ Just the pen for Travelers, Salesmen, Students, Stenographers, Clerks and Book-keepers. Especially adapted to Ladies' use as it may be carried in purse or bag without fear of leaking. These are broad claims, but we guarantee them absolutely. Why not prove them for yourself?

WRITE TO-DAY

BOSTON FOUNTAIN PEN COMPANY

46-A School Street

BOSTON MASS. U. S. A.

Stock Brokerage Business

A WELL WRITTEN ARTICLE DESCRIBING THE ACCOUNTING METHODS OF THE STOCK BROKERS OF NEW YORK CITY, INCLUDING ILLUSTRATIONS OF THE SPECIAL ACCOUNT BOOKS DESIGNED FOR THEIR USE

By L. D. PFENDER

OUR first illustration is a small copy of the clearing house sheet or report to the exchange clearing house. In all these forms have placed a descriptive heading at top of each column, though in practice we do not use printed headings, it not being necessary in daily use. Also on the real sheet we do not indicate (as I have done here for illustration) whether items are bought or borrowed, or to deliver, or sold, loaned or to receive. With the sheet are also put into the clearing house, draft (or in this case check) to balance, and also slips (printed) "To receive" or "To deliver" on all stocks which are intended to be either received or delivered. The clearing house then fills in the names from whom we are to receive, or to whom we are to deliver, the actual cash stock, and returns the slips to us.

All stocks borrowed, and those to deliver, are entered in the borrow book (see Form 2) as are loaned stocks, and those to receive, in the loan book (see Form 3). Then when "cash" stocks (receive or deliver) are delivered or received, and paid for, and when loaned stocks are "called" or borrowed stocks "returned," they are marked on the right with the date and the amount of the interest (on borrowed or loaned—there is no interest on cash stock) placed in proper columns to show that it it has been paid. Thus a glance at the borrow and loan books will show just what contracts are still outstanding on any particular day, and whether the contracts are cash stocks or are borrowed or loaned, cash stocks being indicated in above books by a small (c) in the column usually used to indicate rate of interest. Have given a few instances in each book showing how called loaned stocks and returned borrowed stocks are treated, also cash stocks that have been received or delivered.

To explain still further. The dates given are the dates of actual delivery or receipt. For instance: take the item of 300 United States Steel common loaned April 4th and called on the 8th. If this had actually been done on those dates this year, the loan would have been negotiated on the 2nd (the 3rd being a Sunday) and placed on the clearing house sheet which would be cleared on the morning of the 4th, and so dated. Similarly, it would have been returned on the sheet of the 8th, the notice of the stock being wanted being sent out on the day previous, interest at the rate agreed upon running from the 4th to the 8th, and being paid on the sheet when the stock comes back. Loans for cash, or "ex. clearing house," are of the same character, the only difference being that the actual stock certificates pass and are paid for by check instead of being placed on the sheet.

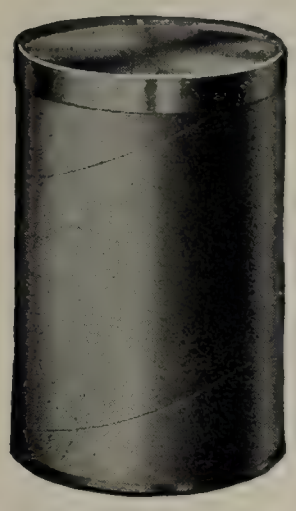
The letter "C" in the column marked "Rate of Interest" simply indicates that the stock is to be received or delivered, as the case may be, the same day, thus of course carrying no interest. For instance, take the item "April 16th, 100 Steel at 12." This means that on the 15th we disposed of 100 shares and we went in, on the sheet, to deliver the stock certificates, which we had on hand, instead of borrowing the stock against the sale. The name "Culver" set against it, indicates to whom we are to deliver the stock, and is obtained from the clearing house, who finding from Culver's sheet that he went in to receive 100 shares, gave us his name to deliver to and gave him our name as the ones from whom he was to receive the stock. The price is fixed by the closing price of the stock on the day on which the loan, or in this case, the sale, is made, the nearest even figure to the last sale of the day in each particular stock being used and is called the "settling price."

Technically speaking, loaned stock is said to be "called," and borrowed stock

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¶ GEM FIBRE CANS are made from sulphite board of double thickness and are SPIRALLY WOUND—the strongest construction known. They are ELASTIC—and so will not be injured by pressure that will dent tin or crush strawboard. This insures against losts on filled packages. Being lighter than tin they save freight.

¶ The cans are put together with WATERPROOF glue and are enamel lined inside. This makes them absolutely proof against moisture and air. The enamel lining is ODORLESS and TASTELESS. It can not injure the most delicate flavor.

¶ Tell us what products you pack—we will send samples and quote prices that will save you from 40 to 70 per cent. Our new catalogue "H" describes our line fully. Shall we send you a copy.

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¶ When closed the contents of the drawers are held up vertically and under sufficient compression to flatten out all creases and folds, it keeps them in perfect order and increases the capacity of the drawer.

¶ When opened the extension of both front and follower allow the contents to separate at the top only for convenient access. There is no loss of space for manipulating purpose and the objectional feature of the contents spreading and sagging at the bottom is entirely eliminated.

¶ Not a storage cabinet but one for **rapid** and **convenient service** so essential with a Filing Cabinet. **In every respect equal to the BEST and in operation we guarantee it to excel all others or no sale.**



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GREEN BAY WISCONSIN U. S. A.

Clearing House Report — April 16-1900

From Whom To Receive	No Shares	Name of Stock	Price	Extension			To Whom to deliver						
Harris & Co	100	Acp	40 3/4	4075		Bot	To Receive	100	Acp	41	4100		
A Smith	100	Atch	64 1/8	6412	50	"	"	100	Atch	64	6400		
Carroll	200	Alo	22 1/2	4500		"	Harris & Co.	200	Alo	23	4600		Loaned
To Deliver	100	Alt	35	3500			Aiken	100	Alt	34 7/8	3487	50	Sold
Chandler	100	C.O.	29	2900		Borrowed	Robinson	100	C.O.	28	2800		"
Baker	200	Uss	12	2400		"	Myers	500	Uss	11	5500		"
To Deliver	300	"	12	3600			Check to balance				500	55	
Clearance Charges	@5¢ -	100			55								
	1100			27388	05			1100			27388	05	

Form 1

Borrow Book

1900 Date Borrowed		From Whom Borrowed	No. Shares	Name of Stock	Price	Rate of Interest	Amount of Interest	Remarks	Date Returned	
Apr.	16	Chandler	100	C.O.	29	4%				
	"	Baker	200	Uss	12	3½%				
	"		100	Att	35	@				
	"	100 Culver 200 Graham	300	Uss	12	@			Apr	16
	4	Hirsh	100	St P	135	3%	6 75		Apr	10
	5	White	200	Unp	75	4%	5 00		"	8

Form 2

"returned" when such transactions are evened up.

The column headed "Remarks" is intended to be used in case there may be any special point to be stated in regard to a given item, but such column is not used much in practice.

In addition to a regular trial balance at least once a month, or oftener, the exchange account is also proved once a week, sometimes oftener, by taking the balance of the exchange account from ledger, the exchange account column from cash book (see Form 4) and journal and the contracts on hand in borrow and loan books and putting them together as indicated below. If the footings do not agree, some error has been made and has to be hunted up, as when entries are all properly made this proof is absolute.

Ledger Bal.	None	Borrowed st'k	$8,800 00
Loaned stock	$ 4,600 00	Cash book	3,600 00
Cash book	11,000 00	Journal	14,987 50
Journal	11,787 50		
	$27,387 50		$27,387 50

Form 5 is a copy of order book, showing method of keeping track of orders put in; whether or not they are executed; the kind of order, whether "stop," "good till canceled," or "good for day only," the latter being understood unless otherwise stated and hence not specially indicated, as "stop," "gtc." and other special orders are. Entries are made from this book direct to journal, entry in same being indicated by a ring around the price at which execution takes place, as above indicated. Notifications to the customer are made out from this book and checked back to the journal at close of day's business, the check mark indicating it has been so made out, and a dot opposite entry in journal (see journal form) being used to show that the notice has been compared and checked. At end of day all entries in order book are checked back with reports turned in from the broker on the floor of the exchange and this check is indicated by a cross in pencil. As trades are made and entered in order book they are entered therefrom on clearing house sheet, this entry being indi-

TWO BOOKS EVERY BOOK-KEEPER SHOULD USE!



BURR'S Patent Combination Index and

BURR'S Improved Trial Balance Sheet.

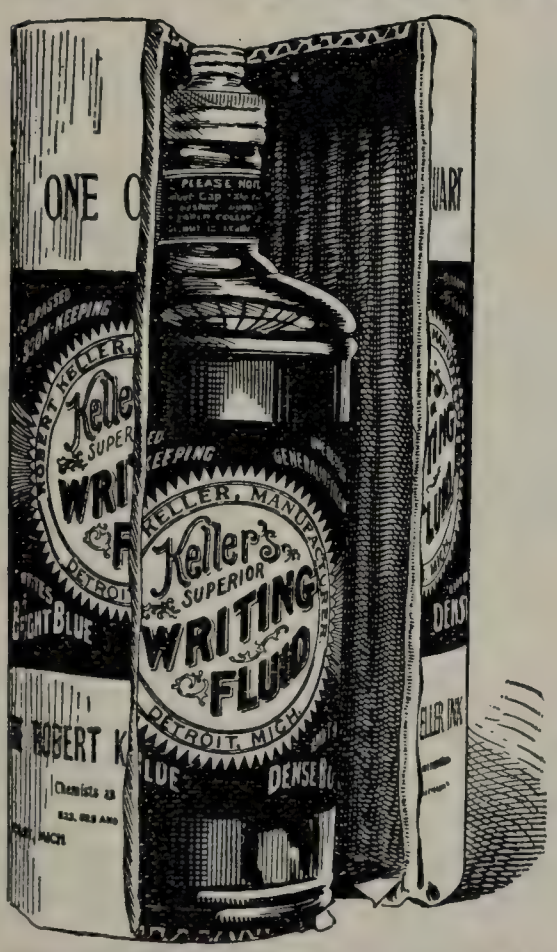
The use of these books saves valuable time and labor. They will be found invaluable in every office having numerous names to handle. The "**INDEX**" is alphabetically subdivided, so that any name can be found at a glance **—practical, simple and convenient.** The "**TRIAL BALANCE SHEET**" is so arranged with short leaves that writing the names but ONCE in twelve months is avoided. **Send for Illustrated Catalogue and Price List.**

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DETROIT MICHIGAN

Loan Book

1900 Date Loaned		To Whom Loaned	No. Shares	Name of Stock	Price	Rate of Interest	Amount of Interest	Remarks	Date called	
Apr	4	Aiken	300	Vss	11	1½%	55		Apr	8
	8	Carroll	100	B.R.T	42	3%	70		"	10
	16	Harris & Co.	200	Alo	23	3½%				
	"	Aiken	100	Acp.	41	@			Apr	16
	"	Myers	100	Atch	64	@			"	16

Form 3

Cash Book

1900 Date		L. F.	Name of Account	Remarks Description	Ledger Amount	Exch. a/c Amount	Date		L. F.	Name of Account	Remarks Description	Clearances	Ledger Amount	Exch. a/c Amount
Apr	16	300	A.L. Bell	ck on a/c	500		Apr	16	251	E. Green	ck on a/c		10	
		50	a Com	cash on a/c	50				✓	Exch. a/c	Sheet			500
		✓	Exch. a/c	100 Vss Culver		1200			✓	Exp. a/c	Clearances	.55		
		✓	"	200 " Graham		2400			✓	Exch. a/c	100 Acp. Aiken			4100
		130	"	for Month	3600				✓	"	100 Atch Meyers			6400
									141	Exp. a/c	Clearances for Month		55	
									130	Exch. a/c	for Month		11000	

Form 4

April 15th 1900. April 15th 1900.

Customers Name	No. Shares	Name of Stock	From Whom Bought	Price at which order Entered	Price at Which Executed	Customers Name	No. Shares	Name of Stock	To Whom Sold	Order Entered	Order Executed
c Smith	100	Acp.	Harris & Co.	✓✓ 40¾	✓ (40¾)	H.C. Brown	100	Alt	Aiken	✓✓ 35	✓ (34⅞)
a Jones	100	B.R.T.		40		C.D. Hall	100	B.O		74	
W. Morris	100	St. P.		138½		c. Smith	100	Acp		39	
al Bell	100	At	a. Smith	✓ 64⅛	✓ (64⅛)	S. Johns	100	C.O	Robinson	✓ MKt	✓ (28)
E Green	200	Alo	Carroll	✓ MKt	✓ (22½)	al. Bell	500	Vss.	Myers	✓ 11	✓ (11)

Form 5

cated by a double check mark. All orders are originally written on order forms and signed by the customer, the order being marked with ring about the price at which it may be executed to indicate execution, with check to indicate entry in order book and half a circle to indicate that order has been placed with broker on floor to be attended to.

Form 7 is the journal, showing method of keeping same. In columns marked "Ledger Amount" are placed all amounts to be posted to accounts in ledger, excepting that an account is kept for all purchases and sales on the exchange, and which account has a separate column (as indicated) the footings of which are carried forward from page to page, and, at end of month, posted to the account in one lump sum, as shown. It will be noted

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- Combination Bill Books
- Compound Entry Forms for use on typewriter
- Shipping Systems of all Designs
- Billing and Charging Forms
- Manifold Revenue Forms
- Special Devices for handling loose Carbon
- Blank forms where two or more copies are needed

F. E. BACON MANIFOLD COMPANY

Main Office and Factory, 234 Middle Street, PORTLAND, MAINE

April 15th 1900. April 15th 1900.

1900 Date		L. F.	Customers Name	Amt. Kind and Price of Stock	Ledger Amount		Exchange a/c Amount		1900 Date		L. F.	Name of Account	Amt. Kind and Price of Stock	Commission	Ledger Amount		Exchange a/c Amount	
Apr	15/16	250	C. Smith	100 Acp. 40 3/4	4087	50			Apr	15/16	✓	Exch. a/c	100 Acp 40 3/4	12.50			4075	
		300	A.L Bell	100 at 64 1/8	6425						✓	"	100 at 64 1/8	12.50			6412	50
		251	E Green	200 A/o 22 1/2	4525						✓	"	200 A/o 22 1/2	25.			4500	
		✓	Exch. a/c	100 A/c 34 7/8			3487	50			305	H.C. Brown	100 A/c 34 7/8	12.50	3475			
		✓	"	100 C.O. 28			2800				173	S. Johns	100 C.O. 28	12.50	2787	50		
		✓	"	500 Vss 11			5500				300	A.L. Bell	500 Vss 11	62.50	5437	50		
		130	" for month		11787	50					130	Exch. a/c	for Month		14987	50		
											125	Com. a/c	"		137	50		
					26825	00	11787	50						137.50	26825	00	14987	50

Form 7

that commission account is also posted in one lump sum at end of month. The check marks in "ledger folio" column against exchange account items are only used to fill up the space in that column, so that one can tell at a glance that every item has been noted and nothing overlooked. Regarding date used (15/16) we use these split dates in journal to indicate (15th) the date trade is made and (16th) the date from which to figure interest. This is necessary because all purchases or sales are made (unless specifically done "for cash") with the understanding that the stock itself changes hands on the following business day, except that Friday and Saturday are considered one day for clearing purposes, and trades of those days are all cleared on Monday following. Hence split dates of say 14/17 or 15/17 occur on Friday or Saturday and if Monday is a legal holiday they would be 14/18 or 15/18.

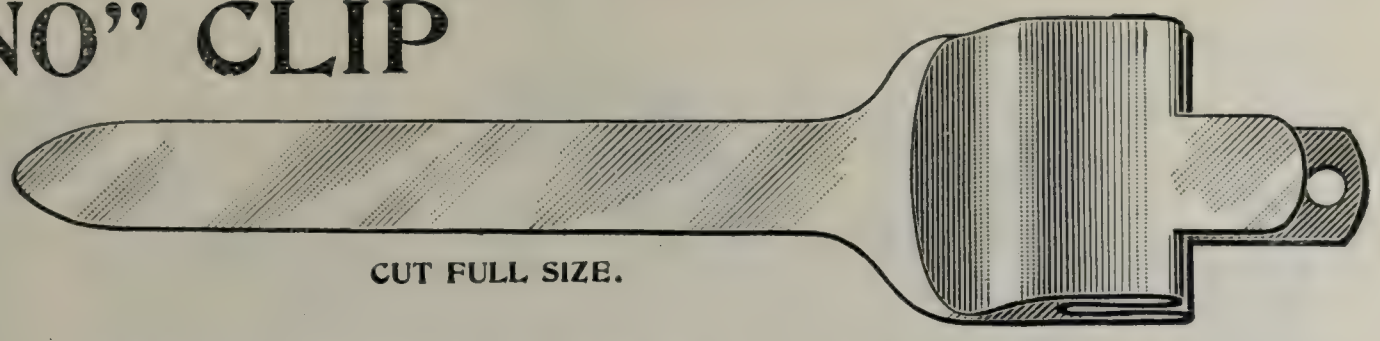
Form 8 is a specimen of one of the monthly statements which all customers are given periodically. Excepting that the columns headed "Days" and "Interest" do not appear in ledger, the account is an exact copy of the ledger. The interest is figured on all long stocks, cash items, and debit ledger balances, to the day on which the new balance is brought down, as you will see above. It is customary not to allow any interest on short stocks (see items marked "s") as a rule, though by special agreement, and for special items, it is sometimes done. As will be noted, all interest is originally figured at six per cent; then if any other rate is charged it is adjusted from the balance shown at six per cent: as here, four per cent ($56.40) is two-thirds of the six per cent amount shown, or $84.60. This is not only easier to figure, with less chance of error, than odd rates would be, but admits of changing the rate charged at any time up to the actual balancing of the statement. The cash credit is arrived at by figuring the long stocks at market prices, adding them together and subtracting the debit balance shown by ledger (or statement), as indicated in pencil.

Dr In Account Current with Cr

Date 1903				Amount		Days	Interest		Date 1904				Amount		Days	Interest	
Feb	1	To Bal on	1						Feb	1	By 100 C x II	Short	2600		5		
	"	" 100 Air Line Pfd	long							"	" 100 So R Pfd	"	8400		5		
	"	" 200 E.I.	"	11724	89	29	56	67		8/9	" 1000 Pa	114 5/8	57281	25	5		
	3/4	" 100 Rc Pfd	57'8	5712	50	26	24	75		"	" 100 Rc Pfd	54 3/8	5437	50	21	19	03
	8/9	" 100 So R Pfd	81	8100		5				29/1	" bal. interest a/c					84	60
	9/10	" 100 C x II	23 5/8	2362	50	5				"	" " a/c		18562	54			
	"	" 500 Pa	114 5/8	28656	25	5											
	10/11	" 500 "	114 5/8	28656	25	5											
	"	" 100 Prs Pfd	70'8	7012	50	19	22	21									
	"	" Int 4%		56	40												
				92281	29		103	63					92281	29		103	63
Mch	1	To Bal on									100 Air Line 16 1600						
	"	" 100 Air Line Pfd	long								100 Prs Pf 68 6800						
	"	" 100 Prs Pfd	"								200 E I 65 13000						
	"	" 200 E. I.	"	18562	54						Less 18562.54						
											Net Cash Credit = 2837.46						

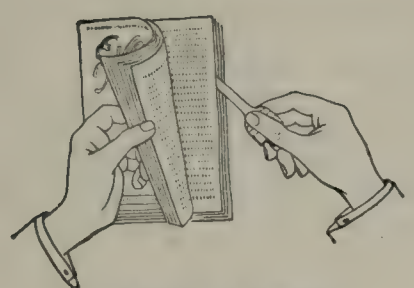
Form 8

"UNO" CLIP

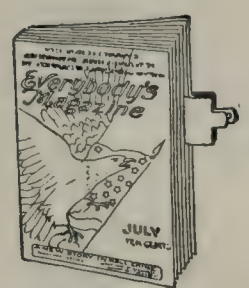


CUT FULL SIZE.

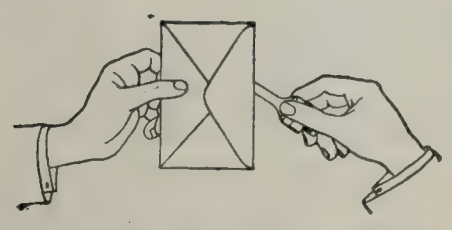
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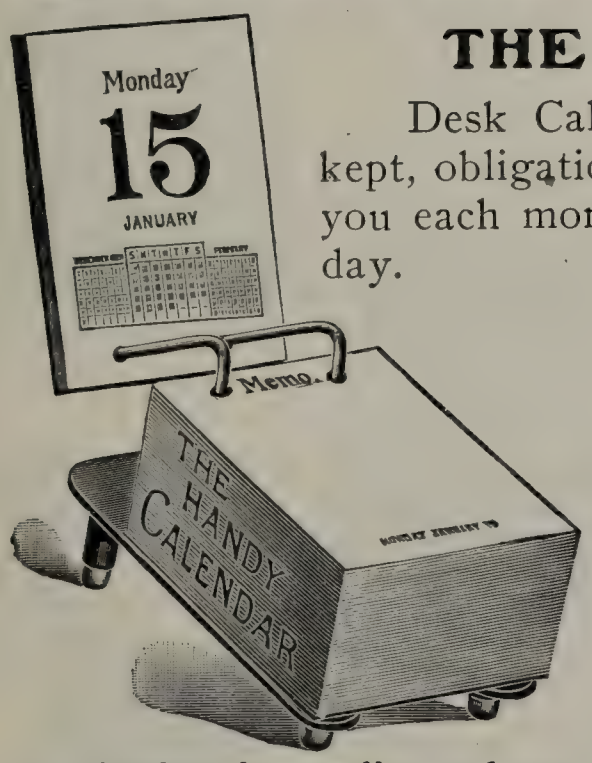
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THE HANDY MEMORANDUM

Desk Calendar will remind you of appointments to be kept, obligations to be met, letters to be written. It will tell you each morning what matters require attention during the day.

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Handy Calendar with Nickel-plated Stand.....$1.00
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THE new book "Tools of Business" is at last ready for distribution, and every indication is that it will find a place peculiarly its own.

In this day of modern office and business appliances, it is of the greatest possible interest to the business man to know just where he can obtain such supplies as he wants, and this new book, "Tools of Business," gives that information in the most compact and comprehensive form.

The book lists and describes practically every modern office and business device, and tells not only what they are for, but where they may be obtained. An exhaustive cross-index makes possible a reference to any article either by the name of the article itself, by the name of the manufacturer, or by the original description, and the advance sale indicates that the book will be one of the most popular we have issued in a long time.

The price is $2, postpaid.

This Edition of the Business Man's Magazine is

130,000

Copies Guaranteed

Rapid Addition.

In these latter days the public schools of our country are teaching commercial subjects to no small extent. You will find in various high schools, classes in typewriting, stenography, book-keeping and so on. It would therefore seem that the contention regarding the advisability of such studies had been settled.

Mr. C. L. Bryant, who is at the head of the noted Bryant and Stratton Business College, of Buffalo, New York, suggests that public schools ought also to teach rapid calculation. It is a well known fact to every business man that the average high school student knows little or nothing about addition for instance. For some of them it is almost impossible to add up a column of figures and arrive at a correct result in any length of time, to say nothing of the time it takes them to get any result at all. Mr. Bryant maintains that addition should be taught just exactly as thoroughly as reading is taught. It is a well known fact that the average reader does not stop to grasp the significance of various letters or even of words, but very frequently he takes the sentence as a whole, or at least a clause of the sentence, and grasps the meaning of that without analyzing it into its component parts. In other words he sees at a glance the meaning of the combination of letters and words without the necessity of picking it to pieces. Mr. Bryant maintains that it would be possible to grasp the significance of a column of figures by the same process if the necessary training were given.

To this end he advises that addition be made a part of the public school curriculum from the earliest period of the study of mathematics in any form. There would seem to be no question but that the continued teaching and practise in this line would enable the average pupil of our common schools to grasp the significance of a column of figures with the same ease that he now grasps the significance of a collection of the letters and syllables which form words.

If it works out the way Mr. Bryant seems to think it will we would have a nation of



A Bank Book FOR Christmas

Solves the Problem

A well-established and popular custom is to open a savings account by mail with this bank and present it to children, relatives or friends as

A Christmas Gift.

This plan will encourage the habits of thrift and economy by offering an inducement to deposit additional sums from time to time, thereby providing for the inevitable "rainy day." We especially solicit small accounts on which we pay four per cent. interest compounded twice a year. You can begin with

One Dollar.

We will place the pass book in a special holiday envelope and mail it with your card, so that it will be received on Christmas morning.

Send for our free booklet "K" explaining our system of Banking by Mail.

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FORTY MILLION DOLLARS

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On Approval—to be returned at our expense if not satisfactory



Only $25.00 for this beautiful Buffet. Would cost at retail $42.00. Choice Quarter-sawed Golden Oak; piano polish; hand-cut carvings; French bevel mirror 40x12 inches; roll-drawer fronts, cross-banded; one drawer plushed lined; brass trimmings; ball-bearing casters. 46 inches wide, 60 inches high.



$18.75 buys this polished Golden Oak 48-in. Desk. Quarter-sawed front; built-up writing bed, tablets and panels; large center drawer with Yale lock; right hand lower drawer partitioned for books. Pigeon hole boxes, 8½ cents each extra.



$28.30 for this Luxurious Turkish Rocker—would cost $50.00 at retail. Covered with *our Reliable Old Oak* Genuine Leather; best long tempered steel springs, softly padded with curled horse-hair. Width, 36 inches; height of back from seat, 27 inches.

We Pay Freight east of Omaha and north of Tennessee—points beyond equalized.

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Grand Rapids, Mich.

We Throw Off the Limit!

ONE BILLION SHAVES
For $1.10

And more if you need 'em.

Shave as much as you like.
Only **one blade** and **one strop,** but both **always** in perfect condition.
Don't scrape your face with the extravagantly praised and priced gilded **hoes,** called "safeties."
Did you ever hear of a **barber** using a "safety" **on a customer?**
If a "safety" **is not** good enough **for a barber—is it** good enough **for you?**
Beware of **continued scraping** with "safeties," beware of ingrowing hairs, and an **irritated skin.**
Scraping with "safeties" is **unnatural.**
Shave in the natural, standard way, with a keen **Radiumite Razor,** kept sharp and smooth on a Radiumite Strop—the strop that hones.
No **mailing, grinding, waiting** or **expense.**
No "endless chain" of **further blades** to buy.
Nothing to **throw away.**
If you have invested in a hoe and desire to work your money out of it, be sure to rest your face, by alternating the **scraping** by **shaving** in the **natural way,** with a **standard razor.**

XMAS GIFTS FOR MEN.

Dealers write for Descriptive Price List



If Your Dealer has not this stand in his window or store, send **$1.10** direct to us. We'll mail you the famous

Radiumite Dollar Strop

and a fine, hand-forged, hollow ground ***$2.00 Radiumite Razor Free.*** Also illustrated instructions in stropping. It's the biggest bargain ever, and if you don't say so after heavenly velvet shaves—which are guaranteed—your money will be refunded. The patent diamond pattern in the Radiumite Strop hones the razor perfectly.

Don't *scrape* your face with a *hoe*—*shave* it with a *razor.*

Catalog of "Radiumites" free.

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Department A
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Successors to THE PETER L. FROST CO.

rapid computers and anyone of the coming generation would be able to add up a column of figures of any size or length and arrive at a correct result just as easily as they now read a sentence in the newspaper or in a favorite book. It can hardly be denied that this is a consummation devoutly to be wished. Possibly some public school board can be induced to take the matter up and experiment with it. We do not know of its ever being having been done.

A Hint for the Modern Business College.

In a recent issue of a New York daily paper was noticed an advertisement for ten people to operate modern adding machines. Now so far as the writer knows no business college teaches the use of devices of this character and yet the business college student when turned loose on the business world is supposed to care for and operate machines of this character. There would seem to be no good reason why an up-to-date business college should not teach the use of adding machines, rotary copying methods, dictation phonographs and graphophone, the use of the mineograph and the neostyle as well as other duplicating devices and many more of the well-known office appliances now in use in our best business houses. Education in these lines could not fail to be productive of good results. At any rate it would teach the student something which he or she is supposed to know after they get into actual business.

We venture to say that the manufacturer of modern devices of this character would be very glad to make arrangements to place machines at the disposal of representative colleges for the purpose of teaching their use and care. The colleges who take this up will be the ones who will secure the greatest prestige. There is another subject which the modern business college could teach without much trouble, and to good effect, and that is the use of agency books (report books, that is) and the compiling of credit information. This is a subject which the average college leaves severely alone and yet it is a subject of vast importance, as every business man will admit. Here is a chance for some college to demonstrate that it is up-to-date and abreast of the times.

An Editorial Announcement

Following out our policy of improvement, we have recently submitted to a severe self-examination in an endeavor to determine what could be added to THE BUSINESS MAN'S MAGAZINE that would strengthen its position as the most valuable publication for business men. Of technical articles, systems, office methods and articles of similar nature we have been publishing the best obtainable. Carefully considering the class of literature which interests the business man, we are forced to the conclusion that the only things lacking to place THE BUSINESS MAN'S MAGAZINE in a position to supply the business man with inspiration for which he is now obliged to depend upon two or three publications are: departments dealing with the subjects of Advertising and Salesmanship.

Convinced that the addition of these departments would be desirable, we set about to find the man. We are pleased to announce that we have secured the services of Mr. E. Lacy Speer, who will assume editorial control of the departmenst of Advertising and Salesmanship, commencing with our January number. Those who have observed the editorial work of Mr. Speer during his five years' connection with "Ad-Sense" will recognize in him a man well qualified to conduct these new departments. We assure our readers that we have a treat in store for them in the two new departments to be conducted by Mr. Speer.

We are also pleased to announce the addition of another department for which there has been considerable demand from our subscribers, and that is a series of articles on "Dress For The Business Man." This will in no sense be a step toward a fashion magazine but the articles will deal with the subject of correct dress for the business man which we are all forced to admit is coming to be of no little importance. We will have a monthly contribution on this subject and hope to begin in January.

½ CARAT QUALITY-A-1
$80.00 $14 DOWN
$7. PER MONTH

OTHER QUALITIES
OF SAME SIZE
AS LOW AS $60.

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Our plan will appeal to that better class of people who are thrifty and honest—but yet unwilling to put a large sum into a diamond in one payment. We find it's possible to profitably sell diamonds on credit at practically cash prices—and we do it. That's the secret of our success.

Upon request we will send, subject to examination, express prepaid, a ½ carat diamond set in mounting like cut or in any standard 14-kt. solid gold mounting. If ring proves to be in every way satisfactory, pay express agent $14. If you prefer that goods be sent by registered mail or at first writing desire to show that you mean business, send $14 with order. Balance may be paid monthly or weekly.

Catalog No. J16 shows a wealth of diamonds from $6.50 to $1.347, also watches and a general line of jewelry. It's free.

Herbert L. Joseph & Co. *High-Class Jewelry Credit House*

213 (J16) STATE STREET, CHICAGO
Established 1882 Responsibility, $250,000.00

SOMETHING NEW.

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Would make a most acceptable CHRISTMAS GIFT



To be worn on wrist by Golfer, while playing

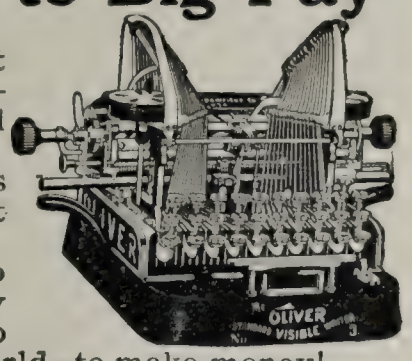
Substantially made in Genuine English Pigskin. Has removable celluloid shield, score sheets and pencil

Send ONE DOLLAR for one—your money back if you want it—but you won't.

W. H. WEISSBROD

GREENFIELD MASSACHUSETTS

Get Next to Big Pay



SAY, Mr. Man, get hold of something that will pay you big.

You know there's more in life than just *mere existence!*

A fellow ought to have a little of the joy of living—to do things—to see the world—to make money!

And it isn't an Impossibility to do these things either, nor is it a lucky chance—or a pull that makes a fellow get there.

It's getting the *Right Thing*—that's all it is!

The thing that's congenial—that has money in it, such as selling something that the people want—that they can't afford to be without!

Now these opportunities are not to be found growing on bushes—to be sure—they're not an awful lot of them—but *there are certain opportunities* for making big money in a dignified congenial way, and one of them is to act as local agent for

The OLIVER Typewriter

THE STANDARD VISIBLE WRITER

Wherever there's a typewriter used—they can't afford to be without an OLIVER.

For shrewd Business men, who have tried other typewriters, declare that the Oliver, because of its simplicity of construction, its strength, its durability, its ease of operation, its speed, its wonderful versatility—will save *more* than its cost in one year.

Just think of that—why man alive there's big money to be made in replacing other typewriters with *Olivers* alone!

But there's *more* than that—there's the opportunity of selling the Oliver to those people who haven't as yet a typewriter, but who should have.

Business men—Merchants—Clergymen—Insurance Agents—Lawyers—and Farmers—people who shouldn't write a letter or statement by hand, and who wouldn't if they knew how easy it was to operate the Oliver.

A man can easily make at least $300 a year selling the Oliver in his spare time—when convenient for him to see people—$300 is not a bad addition to your salary is it?

There are local agents for the Oliver who make $300 a month—some of them have their offices with 10 to 15 assistants under them.

And many of our Managers, Superintendents—highly paid officials—were at one time local agents for the Oliver.

Remember we post you thoroughly on the typewriter situation—we analyze all other typewriters to show you the superiority of the Oliver—send you our literature and, if you want them, our traveling salesmen to close a sale at our expense—not yours.

Write us *today* for full particulars of our Local Agency—you can *easily* become local agent and start right in making money.

Don't delay—some one else may get ahead of you in your own territory—write today.

Address THE OLIVER TYPEWRITER CO.
174 Wabash Ave. Chicago, Ill.



Calculagraph Job Tickets.

QUESTION: I am pleased to receive your favor of the 9th in reference to the proposed job ticket to be used in the Calculagraph. There is one question in my mind which is still unsettled and perhaps you can give me some pointers, viz: Handling of these tickets.

My idea was that when an order is received, to make enough job tickets for each department through which the job has to pass: filling in the heading, date, job number, etc. These tickets probably can be made of different colors for different departments. After these tickets are made out, they are put in an envelope on which appears the same heading as the job ticket; the heading being a carbon copy of the job tickets. On one side of this envelope, I would print specifications of the job and on the other side, I would provide for a summary of the cost and a list of the material used. These envelopes should be of a size (5 x 8) so that they may be kept in a vertical index tray. This envelope with the job ticket inside will be passed to the superintendent, who will retain the envelope in his office and distribute the work tickets among the foremen of the different departments as soon as the departments are ready for the job.

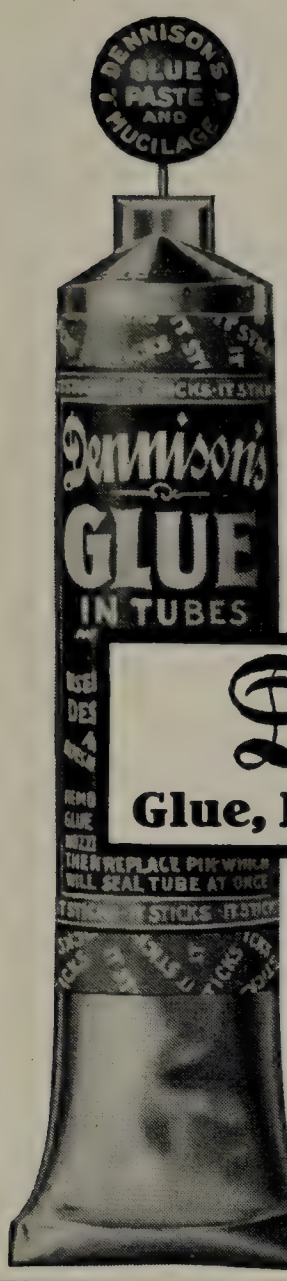
The superintendent should have a rack which will provide for a sufficient number of jobs. I would provide for six pockets for each job in vertical position, one above each other, which will bear the numbers or letters of each department. In the top pocket, I would put the envelope with the specifications and distribute the individual work tickets in the corresponding pockets below.

This rack will, at all times, show which jobs are going through the factory and by the missing job tickets, it will show in which department the job is. Of course, if the work can be divided so that several departments are working on one job at the same time, there will be a corresponding number of job tickets missing from the rack

The workman, after finishing his part or whenever he stops work for any reason on a certain job, is to return his work ticket to the foreman or superintendent who takes the Calculagraph record on same and puts it in the proper pocket. There is one objection which will perhaps come up and that is, that the workmen will lose too much time to return the job ticket to the foreman and receive a new one in its place. How to overcome this objection is one of the main questions which I would like to have answered. In my opinion, I should think that the little time that is lost for the workmen to step over to the foreman's desk will be more than paid for by the accuracy and time saved by this cost system.

Each workman is to be provided with a small rack with two pockets; one for the work ticket on which he is working and the other for the ticket which is to be taken up next. The foreman will be compelled to see that each man has a work ticket in the job ahead pocket. Here we will meet another objection, as the foreman cannot tell on which job he can put the workman next, therefore, instead of providing a rack for each workman, it will be better perhaps to provide a rack for each machine, as the same workman may not stay at the same machine all of the time. The manufacturer claims that the latter is impossible for him to do. He says that he has to change his workmen around. I should think that it will be more advisable to keep the workmen on the same machine as much as possible.

J. A. R.



Adhesives
Always On Tap

Contrast the old gummed-up mucilage bottle, that never was in working order when you wanted it, with an airtight tube of Dennison's Glue. Pull out the pin! and squeeze out just the amount you desire, spreading it with the metal spreader. No brush required. Replace the pin and the tube becomes airtight, keeps the contents from thickening, souring and mildew. Will keep perfectly for years. Dennison's Patent Pin Tube is used exclusively for

Dennison's
Glue, Paste and Mucilage

If Dennison's Adhesives are not for sale at your dealer's, a Patent Pin Tube of Glue, Paste or Mucilage will be mailed on receipt of 10 cents.

Please address Dept. 19
at our nearest store.

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The average ribbon lasts less than a month. We make typewriter ribbons that wear from two to four months, thereby saving you from one-half to three-quarters your present cost. Wearebest Typewriter Ribbons do not soil the hands. That saves inky hands stationery and work.

For sale at all stationers or direct. Price $9 a dozen, in all colors for any machine. Packed in air tight capsules and will last indefinitely.

SPECIAL OFFER

Cut out this ad. and send it to us with $1. and your stationers name, and we will send you one typewriter ribbon and 2 dozen sheets of our best carbon paper. This offer is less than half the regular price and will only remain open for thirty days.



"The Ribbon in the Capsule"

Free Booklet on request

Vacuo-Static Carbon Co.

211 Mill Street

Rochester New York



"EYES WORTH HAVING"

That's the title of our Book "R" which tells how to have clear, steady eye-sight with comfortable eye-glasses, and none of the usual eye-glass troubles.

Fox Lasso Eye-Glasses

Mr. Ivan Fox's life-work has culminated in the production of the Lasso Guard, the Tubular Spring and Screw Lock Ends to both Guard and Spring—remarkable adjustments which make Fox Lasso Eye-glasses entirely practical for every-day use. Ordinary eye-glasses are not practical because they tilt, wobble, drop and break.

Mr. Fox wrote the book. You ought to have it. Write to-day and we'll send it FREE if you tell us the name and address of your optician.

Fox Lasso Eye-glasses make an ideal present for any member of the family or a friend.

Sold by first-class Opticians everywhere.

Ask YOUR optician. If he can't supply you, write us and we'll see that you get them.

FOX OPTICAL MANUFACTURING COMPANY

PHILADELPHIA



ANSWER:—In regard to handling job tickets used in connection with the Calculagraph—in the ordinary shop I consider it entirely practical to have the workman return his time card to the foreman when he completes a job and receive a new one in return. In a shop where a sufficient number of men are employed to warrant the services of a clerk, he can make these records instead of the foreman, but, in any event, I consider that the value of absolutely accurate records much more than offsets the little time required going to and from the machine.

As a matter of fact, less time will be required for the ordinary workman to go to the Calculagraph than to make a pencil record where he is obliged to first look at the clock and then find the right place on his card to check the time. Even after taking considerable time, the average workman is not very accurate in his records.

I think your idea of providing each workman with a rack having two pockets, one for the job in process and one for the next job, is a very good one. This I find is used in most large factories. Of course, in the case to which you refer, it might be just as well to have a rack for each machine, but in that case it would be necessary to record each workman's number on the card. It is always more advisable to keep the same man on a machine, but it is sometimes necessary to change them about. The claim that a foreman cannot keep a job ahead card in front of each workman is all nonsense, or at least displays a lack of ability to plan the work. An efficient foreman will always so plan his work that when a man is through one job, another will be ready for him.

J. B. GRIFFITH.

Business Women vs. Men

"UP to $50 per month a woman is all right," is the opinion expressed by a man in charge of the office of a great establishment in New York City. "After that she is not eligible, at least, with us. Furthermore, if we can get a man to do the same work that she does for the same money, we would sooner have him. He is the better worker of the two, and that is the only question which may be considered by the man employing help. We do not want women in the capacity of clerks.

"There are any number of reasons as to why man is the better worker. Probably the great and prime reason for this is that woman is out of her element as a wage-earner. Her place has been from the beginning in the home. Man has always been the provider. When she leaves her proper environment for the business life, she is at once at a disadvantage. The qualities that make her fitted as a power in the home are a hindrance to her in business. The nature that is a shining light to husband, or to children, is all at sea when it begins to grapple with the problems of money making.

"That this is a fact is shown by the way the 'new woman,' who is supposed to be a creature altogether different from the old, does not make a good business unit. For all the talk about women replacing men in office work is wrong. There were a few years of experiments. Many firms, delighted at the way in which women accomplished their duties as stenographers, went to work and installed many other women as clerks. But the experiments are over now. When you hear now of a firm asserting that they are putting in women clerks in their offices, you can depend upon it that that firm is content to have and wants to have cheap class help.

"Women can work cheaper than men. That is about all that can be said for them in a business way. While they may be able to fill $8 or $10 positions quite as well as most men would fill them, they are utterly incapable of developing into 'good business men' worthy, or possible, of promotion to positions of power and responsibility. No; women are not ousting men from their positions in the good offices."—*New York Commercial.*

CARTER'S INK
ON YOUR BOOKS

IS THE RIGHT THING

IN THE RIGHT PLACE



THE FAMOUS

"Koh-i-noor" Pencils

ARE THE MOST ECONOMICAL

One "KOH-I-NOOR" will outlast more than *six* ordinary pencils.

"KOH-I-NOOR" Pencils retain their point.

"KOH-I-NOOR" Pencils do not break or smear.

"KOH-I-NOOR" Pencils contain no grit and therefore write smoothly.

"KOH-I-NOOR" Pencils are made in 17 degrees to suit all purposes.

"KOH-I-NOOR" Pencils cost **10** cents each, or **$1** per dozen.

All Dealers in High-Class Stationary carry "KOH-I-NOOR" Pencils.

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Send your name and address on a postal card and we will send you The Money Maker free for six months.

The Money Maker is a handsome little magazine devoted entirely to the field of investment. It gives the most interesting facts concerning stocks, bonds and real estate. It will tell you how to invest your savings so that they will earn the largest possible profit consistent with safety. If you are in a position to save and invest $1 or more a week, you cannot afford not to read The Money Maker. It now goes to over 90,000 homes and, counting three readers to each copy, has over 270,000 readers.

If you want to save, invest and get ahead in the world, send for it today.

"THE MONEY MAKER"

will tell you how, when and where you can make money. It exposes financial fakirs, and tells the secrets of frenzied finance. It gives you market quotations on all listed and unlisted securities. It will advise you regarding the value of any stock you now hold or have been asked to buy. It will show you how banks take your money and pay you 3 or 4 per cent, and by using your money just as you could use it, pay dividends of from 20 to 100 per cent. It is full to the brim each month with money-making information. It will keep the man with the dollar posted and will enable him to double his dollars.

SEND FOR IT NOW

If you want your money to make money, if you want to get ahead in the world, if you want to save and invest so that you can eventually gain independence, send us your name and adress on a postal card today. We will send The Money Maker to you absolutely free for six months, and you will be under no obligations whatever.

W. M. OSTRANDER INC

134 NORTH AMERICAN BLDG.

PHILADELPHIA

The Utility of the Book-keeper to the Employer

ADDRESS READ BEFORE THE OAKLAND ASSOCIATION OF ACCOUNTANTS AND BOOK-KEEPERS AT ONE OF THEIR RECENT MEETINGS

By J. W. AMRATH, C. P. A.
San Francisco, Cal.

THE object of your associations in essaying to bring about a better understanding between the employer and the book-keeper on matters of mutual interest is very commendable, and much good has no doubt resulted from your efforts.

I have therefore chosen to give you my views on the relation of the employer to the book-keeper, and the book-keeper to the employer, and hope that my remarks may have a tendency to enhance the practical application of the object of your association.

It stands to reason that the information gained by the book-keeper through the educational campaign by which the profession has been for some time agitated, can only result in practical good so far as this information is absorbed and applied by the employer in the practical conduct of his business.

The efforts of the book-keeper—you may style him accountant if you like, as names do not matter—are very often for naught, where the employer is so constituted as to consider the office an unproductive branch of his business and look upon it as a necessary evil; or where the employer or manager prefers to rely upon his imagination—which may be good or bad—rather than upon facts which may be furnished by the book-keeper.

In either case, the book-keeper, who, of course, must understand his business and be capable of analyzing that which makes up the business in which he is employed, should make an honest effort to obtain as much information as he can, and by degrees work this up to the point of practical utility in the business, but not beyond it; and, to place this information by degrees before the employer or manager until the employer or manager will come to realize that this information "comes in very handy" and he will become desirous of obtaining it.

This, to my mind, while it is a hard road to hoe, is the noblest mission that the book-keeper may undertake, and it will invariably result, if not in better financial compensation and a closer business relationship between employer and book-keeper, in which both are made aware of the fact that one is a necessary complement to the other, at least in a broader knowledge for the book-keeper and the acquisition of tact in handling people which will eventually fit him to become a successful business man.

It also stands to reason that the burden of business can be lessened at the ratio of co-operation of the employer and book-keeper, and it is my aim to impress employers with the fact that the easier and greater this co-operation may be, just so much quicker and greater will be the results. The employer must know that the office should reflect the pulse beats of his business, and if he does not, the book-keeper must undertake to impart this knowledge.

I have often gone into institutions in my capacity as a systematizer, in which the obtaining of information is paramount in order to produce successful work, and found in quizzing employes, and especially book-keepers, that they did not possess the information relative to the business which would enable them to perform their duties with thorough intelligence.

There are institutions in which the spirit of the day seemed to be the reduction of employes to mere machines. In these very institutions I have almost invariably found indifference to these duties and an also dangerous congestion in the handling of affairs. This work devolved upon one, or, at most, a very few persons who were entirely unable to handle the quantity imposed upon them for the reason spoken of, or for the reason that they were unable to distribute their work from lack of executive ability.

On the other hand, I have entered institutions in which the desire for the proper

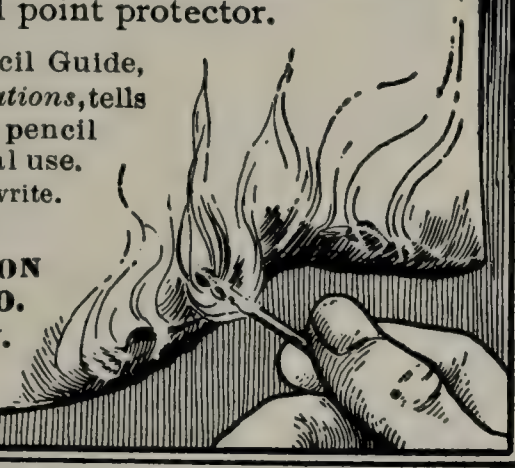


BURN IT

That's the only way to effectively destroy the writing done with Dixon's Eterno, the pencil that takes the place of ink. **Dixon's Eterno,** the new indelible pencil *writes black and copies purple.* For all purposes where ink permanence and pencil convenience are desired, Dixon's Eterno will fill the bill. Makes a better copy than copying ink, carries a fine point, and is tough and durable. Sold by all stationers, with or without nickel pencil point protector.

Dixon's Pencil Guide, *indexed by vocations,* tells the right lead pencil for your special use. Sent free if you write.

Department N
JOSEPH DIXON CRUCIBLE CO.
Jersey City, N. J.



Non-Smut Carbon Paper

Made of Gelatinized Ink
Is All the Name Implies

Our Machine Papers print like a ribbon.

Our Pen and Pencil carbons are the cleanest made.

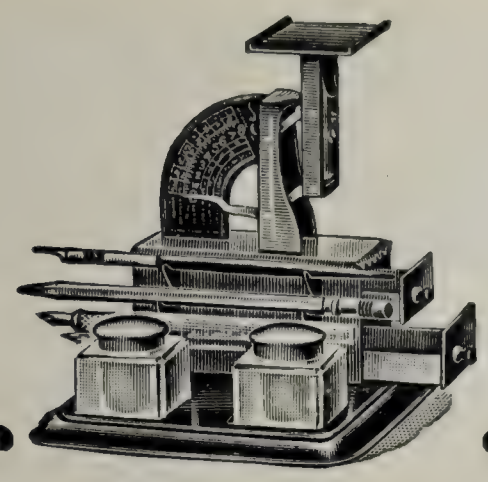
Our Carbons for Billing Machines give 25% more wear than others.

Write, stating your requirements. We will forward samples adapted to your use.

Boxes containing **Genuine Non-Smut Carbons** invariably bear our name.

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A Most Desirable and Beautiful Christmas Present for Your Friends?

Order the above illustrated "Triner's Fast Mail," a combination postal scale, stamp drawer, pin drawer, ink stand and pen rack. The "Fast Mail" is an entirely new idea in desk furnishings, combining in one article, and in a compact space, the five things necessary for mailing purposes. It is a convenience for every office and home, which readily appeals to every one.

The Postal Scale weighs up to 1 pound by ½ ounces. Automatically shows the exact cost of postage in cents on all classes of mail matter to any part of the United States, Canada or Mexico.

The entire article is made of the finest steel, very handsomely finished.

In black enamel with hand decorating, with pressed glass ink wells.....$2.50

Oxidized copper finish, with pressed glass ink wells....$2.50

The same finishes with cut glass ink wells.....$3.00

Full nickel-plate finish, with cut glass ink wells.....$3.50

We prepay express charges and guarantee satisfaction or money refunded.

We also make a full line of Postal Scales, which are all sold by the leading Stationers.

Write for circular "A" describing full line. Address to "Dept. E,"

TRINER SCALE & MFG. CO.
1255-57-59 W. 21st St., - Chicago, Ill.

statistics was general, except in the case of the book-keeper. I am now speaking of the man who has been behind the desk for years and who has become venerable; the man who should be the right-hand-bower of the management, but through sheer indisposition to progress has become a clog in the business. The man who is adverse to looking into anything that he has not been accustomed to—and I say to the book-keeper now, that progress is not made that way, and I warn you not to become one of the class who not only stands in the way of business development, but who also—and more is the pity—stands in his own light.

I believe I am justified in saying that this man has done more to promote the business of the systematizer than the necessity arising from the great change in business methods, and therefore I should feel grateful, or at least charitable, toward him.

If you will permit, I would advise the book-keeper to possess himself of a knowledge of the detail of which his business is made up to such an extent that he may be able to analyze intelligently every action that comes before him and act according to his intelligence. He will thus be enabled to group his accounts so that they will convey definite meaning and produce an easier control than can be had without them.

If he be ingenious, and all of us have some genius, he can devise ways and means for the handling of detail so as to decrease the work rather than increase it, with due regard to economy, but he should always bear in mind that he must produce the proper information regardless of effort or cost, because it is always the cheapest means of proper administration.

Improper administration costs more money than the right kind of system could possibly cost, and improper administration includes, of course, the wrong kind of system.

I wish to state that in my opinion the book-keeper should be fully conversant with and experienced in business practice and have the power to analyze the ingredients of a business so as to invent proper ways and means for handling the business, and to have the ingredients of the business represented in the accounts, in tangible form.

I also wish to say that it should be the aim of every book-keeper, in the performance of his daily duties, to be or to become a thorough accountant, and the employer ought to extend every facility to his book-keeper to so fit himself.

Busy

The man who is mentally aberrated with the ingrowing idea of his busy condition, and who yet is more or less passive under the spell, is one of the most irritating of the types. He has the demeanor of gentleness, perhaps. He can smile, sometimes, vaguely in a far off manner. But business abstraction is buried into his eyes until you may feel that using them with hypnotic intent he might induce you to become a packing box, or a block of blank stock certificates.

His most maddening aspect is shown when you have approached him with something which is not business, thank God, but which is so much worthier that he is compelled to reiterate almost incoherently that he "would be delighted to take the matter up with you—only—you know I am so—so frightfully busy, always, that I—I," and you have no impression of the conversation ever getting any further than that stammering personal pronoun. His whole bearing, so far as it is sane, is that he is regarding his busy business as he regards an incurable disease from which he is doomed always to suffer—as perhaps he must.

Viewed from any side this over-busied business man wears the standing and indelible confession of his inefficiency. The man feeling the pressure of his business day after day is unfitted for the exactions of his work. He is a quart cup in the gauger's plant where only the gallon measure is of economical use. He needs make too many trips from the cask to the barrel in rendering his service. He is in use in many places, however, and in the process he is inimical to good business in a great measure and wholly so to all else in life.—*Michigan Tradesman.*



A BIG, BUSY FACTORY

needs good advertising—better than the President, or the Secretary, or the General Manager can produce in the few odd moments when he isn't thinking of something else.

¶ We can co-operate with you in the production of your advertising, or act as your advertising department. We study your business—combine your ideas with ours—produce good advertising. Advertising that sell goods.

¶ Plans—Copy—Pictures—Printing—Write us if you're interested.

GORHAM & STEVENS
ADVERTISING
Bridgeport ⁂ **Connecticut**

Gregg Stenographers in Demand



JOHN R. GREGG

¶ Gregg Shorthand is taught in *more than half* of the commercial schools in the United States—because it is the *most efficient for all classes of work*. Students of these schools are always in demand—because they are *worth more* commercially than the others. ¶ You can become a successful writer of this system through our correspondence instruction. A *postal* will bring full information. *Send it to-day.*

GREGG COMPANY
151 Wabash Avenue, Chicago, Ill.



If You Dictate Letters

You regard each letter as important. Their importance demands that both the original and its carbon copy be clear, sharply written and legible. You file your carbon **for future reference** and the recipient does the same with the letter, which though of comparatively small importance today may be of vital importance a year from now. The letter file is a business necessity—it is efficient only when the contents are permanently legible.

We manufacture
Carbon Paper and Typewriter Ribbon
sold under our name.

Clear, sharply written letters—permanently legible—are assured users of our products.

A request for samples accompanied by the name of your dealer will be honored at once.

Miller-Bryant-Pierce Co.
Dept. No. 4, - AURORA, ILL.

Accounting for the Storage Business

By H. G. BROWN

THE form of Storage Register illustrated is designed to overcome the difficulties experienced in showing the amount of storage earned each month.

RECEIVING RECORD.

The Receiving Department must necessarily be in charge of a man having a thorough knowledge of the business, and also familiar with the various tricks perpetrated by parties who use warehouse receipts for the purpose of obtaining money from banks and individuals under false pretenses. In receiving canned goods great care must be exercised in the inspection of same. A number of cans must be taken indiscriminately from the cases and opened in order to be sure that the contents of same are in accordance with the specification on the label, or if not labeled, to see that the contents are as specified by the party storing same. Cans that have swelled are immediately removed from the cases as soon as discovered, and the warehouse receipt is issued for the number of dozen cans apparently in good condition.

Perishable goods, after being inspected, are stored in the refrigerating room.

The handling of the business will be greatly facilitated by having the floors divided into suitable spaces or rooms. The first floor should be reserved for perishable goods and goods stored for a short period. The cost of handling the goods must be kept down as low as possible, and much depends on the judgment of the party having charge of this end of the business. For convenience, the spaces on the floors will be numbered, those on the first floor being prefixed by "A," on the second floor by "B," etc.

After the goods have been tallied and inspected, an entry is made in the receiving record showing the date, name of party, address, quantity, class and condition of goods stored, and the location of same in the warehouse. A suitable form should be drawn up, the book printed in duplicate and the receipts consecutively numbered, also the copies.

The original is signed by the receiving clerk and handed in at the office, where a warehouse receipt is issued. Each day the receiving tickets must be arranged numerically in the office to insure that none are missing.

STORAGE REGISTER.

The entries in this book are taken from the counterfoil of the warehouse receipt. The form is self-explanatory and only such remarks will be made as are necessary to explain the method of keeping same. Sufficient space must be set aside in the storage register for large consignments where the deliveries are apt to be numerous. This will save the transferring of items. Entries are to be made in the order in which the warehouse receipts are issued.

DELIVERIES.

Goods will only be delivered upon presentation of the warehouse receipt and the amount of goods delivered must be indorsed on the back of same. A delivery ticket similar in form to the receiving ticket is made out and handed in at the office, the duplicate being retained in the delivery book. The delivery ticket must show the warehouse receipt number so as to save time in the office. The delivery entries are made from the delivery tickets after same have been numerically arranged in order to detect missing tickets. When through with the receiving and delivery tickets same should be filed in folders on the face of which only the warehouse receipt number need be noted. The warehouse receipt must also be filed in the folder as soon as same has been taken up on completion of the final delivery.

CALCULATING EARNED STORAGE.

This is the most important feature of warehouse accounting, as these figures show immediately whether the concern is operating at a profit or a loss for the period under consideration. Turning to the entries made on the storage register we will show the process of calculating the earned storage. Under the heading "Number of Pack-



Remember Your Friends at Christmas

The finest way to do so, is to send each one a pretty Christmas or New Year's post card. These are inexpensive, but greatly appreciated.

Christmas and New Year's Post Cards..30c, 60c, $1 doz.
Christmas booklets .....5c, 10c, 25c each.
Calendars .....25c up to $2 each.
Art Calendars .....$1.00, $2.00, $3.00, $5.00 each.
Leather post cards.....10c; $1.00 per doz.
Fountain Pens .....$1.00 to $5.00 each.
Fountain Pens (self-filling).....$2.00 to $5.00 each.
College Seal post card series.....60c per doz.
Books at publishers' prices.

In order to accommodate our thousands of customers, we will procure for them anything they may desire in the way of books, jewelry, art works, etc., as we are in the midst of the wholesale district, and can procure for them fresher goods and at a small margin of profit.

Write us to-day telling us what you desire to purchase, the amount you desire to spend, and we will tell you what we can do for you.

We manufacture all kinds of post cards and desire agents in every town and city.

U. S. Souvenir Post Card Co.

32 East 23rd Street, - NEW YORK

ages in Storage" is entered on the first line the total number of barrels stored, 198. November being the first month to earn a portion of the storage on this lot, "Nov." is entered behind the 198 to indicate the fact. These notations are valuable and save time in making up the figures of future months. While it is true that one month's storage is due whether the goods remain a whole month or only one day, yet we cannot anticipate the withdrawal of the goods and must credit the unearned portion calculated at the end of each month to the next succeeding month.

From the illustration we find on calculating the storage as of November 30, 1903, that 198 barrels are in storage at the rate of 15c per barrel for the first month, or $29.70. From November 18 to 30 is two-fifths of a month, consequently two-fifths of $29.70 or $11.88 is earned for November, and three-fifths or $17.82 is earned for December up to the 18th. The proportion of two-fifths of the monthly charge for the latter portion of the month and three-fifths for the first portion of the succeeding month remains the same in this particular case, no matter what the charge in dollars and cents amounts to. Thirty days to the month are used for these calculations and odd days need not be considered where they cannot be divided into 30 without a remainder. Goods received on the fifth of the month would earn five-sixths of the monthly charge for the current month and one-sixth for the succeeding month, etc.

Continuing the calculations shown on the storage register we find that 35 barrels were delivered on December 10, 1903, within the period covered by the first month, leaving 163 barrels on which to figure as of December 31, 1903: 103 barrels @ 12c= $19.56, of which amount two-fifths, or $7.83, is credited to December, and three-fifths, or $11.73, is a credit to January.

Fifty barrels delivered on January 18, 1904, leave 113 barrels to be figured on as of January 31, 1904: 113 barrels @ 12c= $13.56; two-fifths Cr. to January=$5.43, and three-fifths Cr. to February=$8.13.

Ninety-four barrels delivered on February 15, 1904, leave 19 barrels to be figured

Date Received 1903		Warehouse Rect#	Name	Address	Description of Property	Location in Warehouse	Monthly Charge per unit	Remarks
Nov.	18		Atkinson & Co.	Kansas City, Mo.	198 bbls. Apples	Q 36	15¢ Bbl 1st Mo.	Hauling Charges 9.90
							12¢ " thereafter	Charged Nov. 20-03
								Invoice No. T. 62
		1						
		2						
		3						

Deliveries					Storage Earned.																	
Date 1903		Number of Packages	Invoice No.	Number of Packgs. in Storage	Proportion	November 1903		Proportion	December 1903		Proportion	January 1904		Proportion	February 1904		etc	Total Earned Storage		Audited by
Dec	10	35	S 34	198 Nov. 163 Dec.	2/5	11	88	3/5	17	82	3/5	11	73	3/5	8	13				
1904 Jany	18	50	S165	113 Jan.				2/5	7	83	2/5	5	43	Dal	2	28				
Feby	15	94	S307	19 Feby																
"	23	19	S375	None														65	10	B

The Elliott Addressing Machine

Makes 2000 Addresses Per Hour
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TIME; when Time is Important and so pays for itself in emergency cases alone.

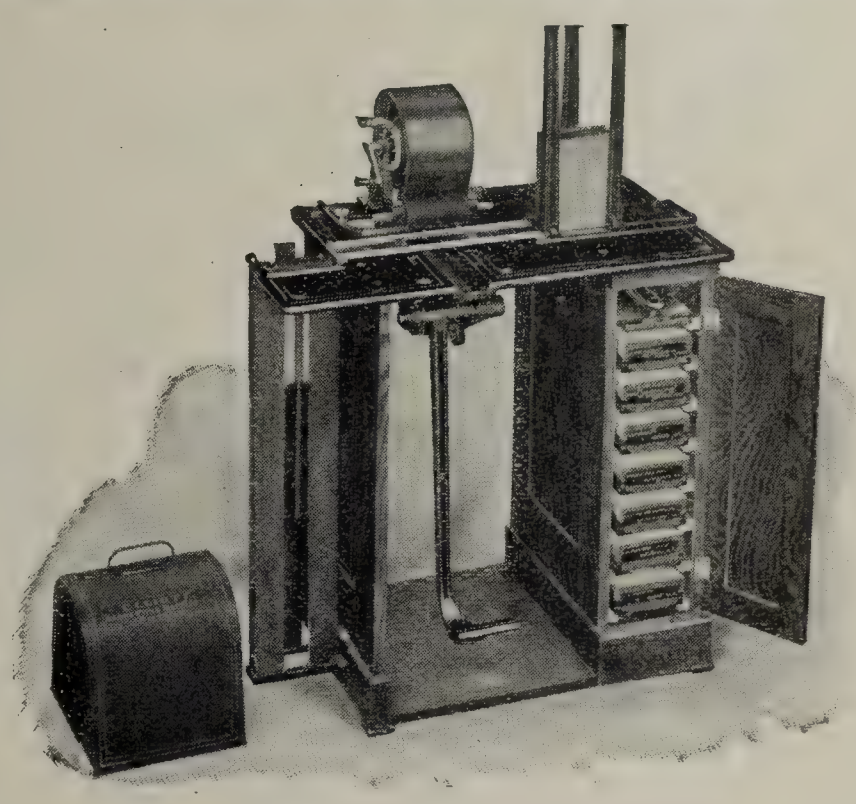
LABOR; when it can be Employed to Better Advantage on more complicated and technical work.

HELP; doing the Work of twenty Clerks, using Pen or Typewriter.

MISTAKES; operating always with Mechanical Accuracy and Exactness.

EYE-STRAIN; Head-Aches, Nerve Exhaustion: with a Clear and Legible Printed Address.

EXPENSE; facilitating the Care and Handling of Every Piece Addressed.



Special Booklets on Office, Factory and Mailing List Addressing—
Fully Illustrated.

Cost of Stencil Address—Less Than One-half Cent

Elliott Addressing Machine Co.

Henry C. Nickerson, Pres.

99 Purchase Street **Boston, Mass.**

on as of February 18, the expiration of the month: 19 barrels @ 12c=$2.28. As the 19 barrels were delivered on February 23, 1904, the transaction is now closed. Care must be taken not to overlook these closing transactions. The total earned storage is found and entered in the "Total Earned Storage" column.

BILLING GOODS DELIVERED.

Invoices covering the delivery of goods on storage are made from the delivery tickets. The invoices are in duplicate, consecutively numbered, the original being forwarded to the party storing the goods, and the duplicate retained in the office. Either a binder or a bound book could be used to advantage for preserving the duplicate invoices.

The invoice numbers must be entered in the storage register, so as to insure all deliveries being charged.

Should the warehouse operate its own teaming, bills for such charges will be made on forms similar to the above except that the letter T will precede the invoice numbers. Notations of teaming charges will be made in the storage register as shown.

CUSTOMERS' LEDGER.

This book will be on the loose leaf plan. An ordinary ruling showing a balance column will suffice. The account numbers will correspond with the floor spaces, the ledger being subdivided by tabs "A," "B," "C," etc., according to the number of floors. The headings of the accounts will show the name and address of the party, and the warehouse receipt number.

Postings to the customers' ledger are made from the storage and teaming books, the respective totals being charged to the controlling account in the general ledger, crediting storage account and teaming account respectively.

The receipts from storage and teaming must be credited to the respective accounts, the total being credited to the controlling account in the general ledger. The individual items will be posted to the accounts in the customers' ledger.

On completion of the final delivery, the amount of storage charged to the customer is compared with the total of "earned storage" in the storage register, and if same agrees the party making the comparison places his initial in the column "Audited by." Any discrepancy can be immediately found.

At the end of the month, the "earned storage" is calculated as previously explained, and a journal entry made:

Storage Account
To Earned Storage.

CLOSING THE BOOKS.

After the posting of the items outlined, as well as the sundry expense charges have been made, the books are ready to be closed, and the profit and loss statement made up. Very little time is required to close the books and this should be done each month.

PROFIT AND LOSS STATEMENT.

CHARGES.	CREDITS.
Warehouse Expense—	Storage—Earned.
Labor.	Teaming.
Cartage.	Sale of Goods.
Light and Water.	
Miscellaneous.	
General Expense—	
Officers' Salaries.	
Office Salaries.	
Rent.	
Phone.	
Stationery and Printing.	
Advertising.	
Incidentals.	
Insurance.	
Net Profit.	
Interest on borrowed capital.	
Surplus for Aug., '04.	
Surplus as on Aug. 31, '04.	
Net profit brought down.	
Surplus for Aug. 10, '04.	
Surplus as on Aug. 1, '04.	

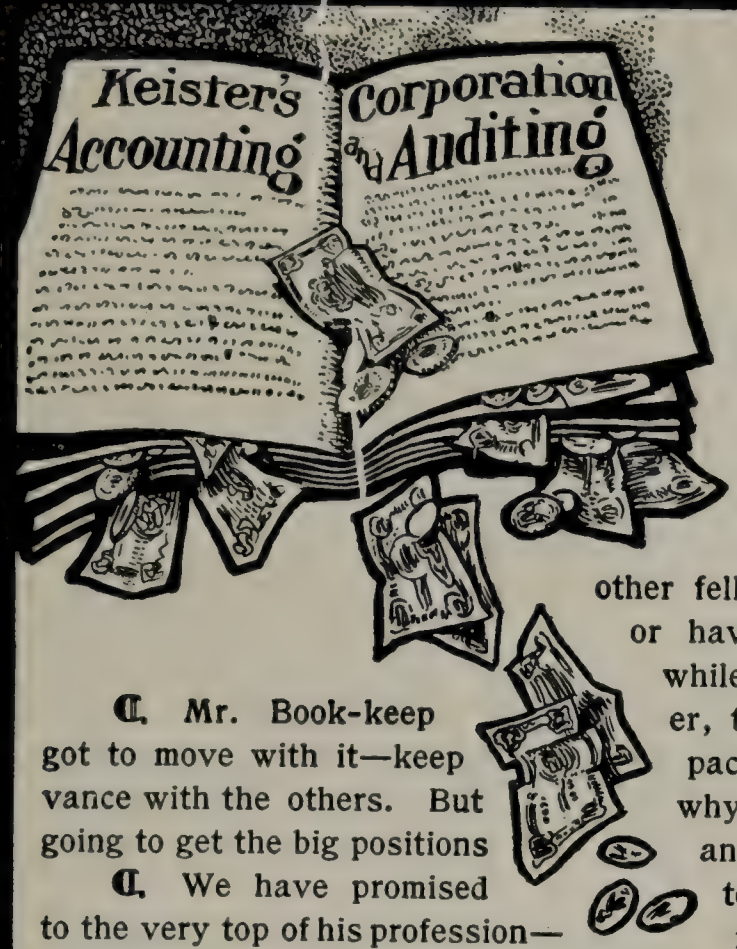
Every book-keeper is familiar with the journal entries for closing the books, which in this case are very simple. The insurance should be pro-rated over a period of twelve months, or at least, each month should bear its share of the amount.

At frequent intervals the goods in storage should be counted as on a certain date, and the balances compared with the amounts in the storage register. This would prevent any of the clerks holding up the delivery ticket and keeping the remittance of a customer. The entering of the invoice numbers in the storage register must be insisted on in order to facilitate the auditing of the accounts.

A Pleasure to Recommend It.

"The Credit Man and His Work" is a very valuable work, and I believe it should be in the hands of all business men, whether officially known as credit men or otherwise. As is stated in the preface, it will meet some opposition because business men will look at things from the viewpoint of their own particular business, and not on the broad principles of credit, as so tersely defined in the book. The book is an important one on the subject, its principles are clearly enunciated, it contains a vast amount of valuable information, and I shall take pleasure in recommending it here wherever I can.

P. O. H. LENZ,



DO YOU WANT TO EARN MORE MONEY?

¶ If you are not satisfied with your present position and salary you are the very man we can help. You already realize there is something better in store for you—you have seen and heard of hundreds of progressive, want-to-get-there fellow book-keepers around you that have suddenly "found a luck stone," "stepped over the other fellows' heads into one of the best positions in the office," or have made their bow as independent Public Accountants, while you have wondered how they did it.

¶ Mr. Book-keeper, this old world is moving around every day and you have got to move with it—keep pace with every new idea and method—if you are to advance with the others. But why not do more? Somebody is going to be at the top, is going to get the big positions and large salaries. Why not you?

¶ We have promised to increase any book-keeper's salary—to eventually lift him to the very top of his profession—if he will study a little as we give him opportunity in *Keister's Corporation Accounting and Auditing.*

¶ "Keister's" is a work that deals with the most valuable and essential features of accounting in use to-day. It is not a compilation of antiquated business college ideas, as nearly all other American works are, but is filled from cover to cover with the most practical matter in the entire field of higher accounting, auditing and financiering.

¶ To the man with a fair knowledge of book-keeping every page of "Keister's" is equal to so many dollars increase in his pay envelope. Of the several thousand copies we have already sold—every one on an unconditional "your money back if you want it"—*hardly a single copy has been returned.* There is something in this splendid record worthy of your investigation, Mr. Book-keeper. There must be a reason why every man is earning *at least double* the salary he received before buying "Keister's."

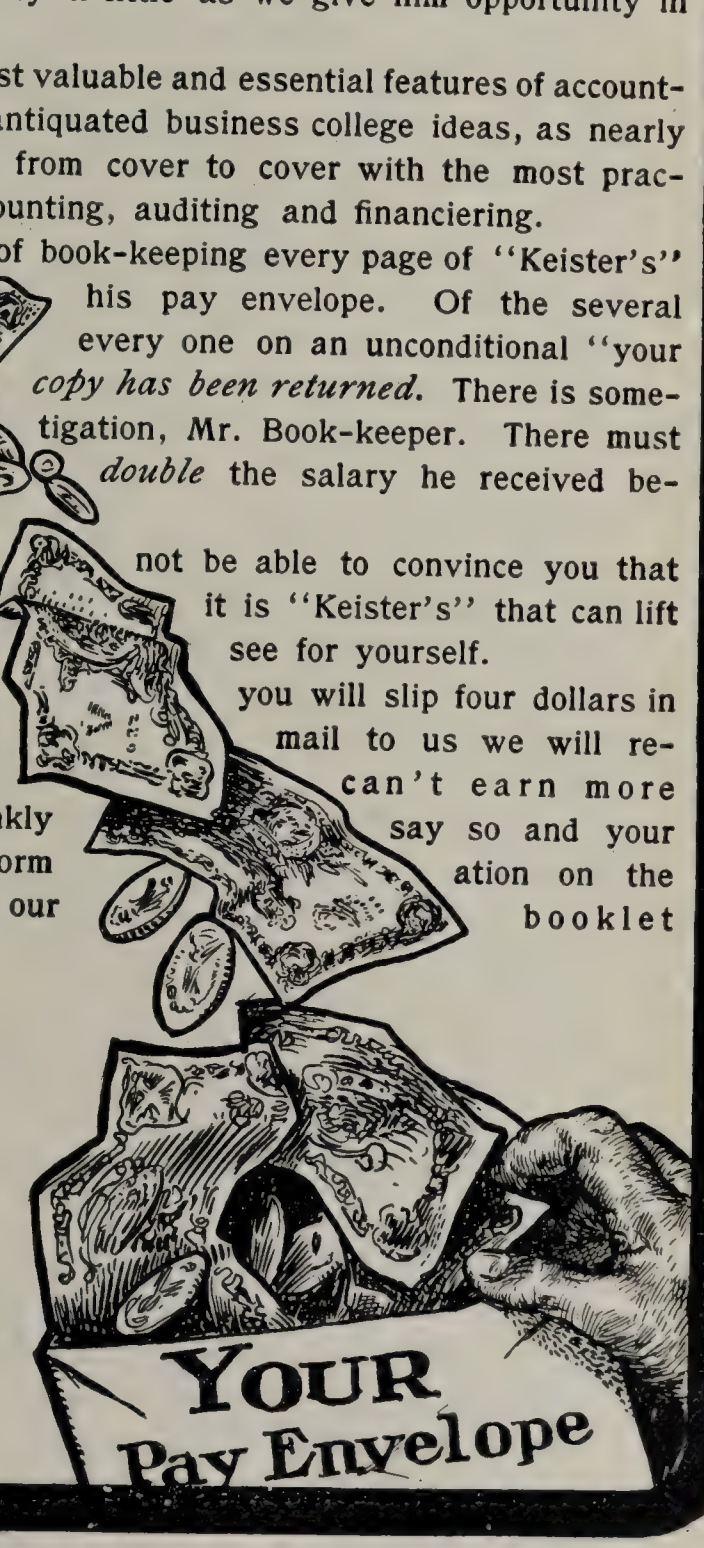
¶ We might talk you black in the face and then not be able to convince you that it is "Keister's" that has lifted the other fellows up and it is "Keister's" that can lift you up, but if you had a copy before you, you would see for yourself.

¶ We say to you as we have to the others;—if you will slip four dollars in bills with your name and address in an envelope and mail to us we will return you "Keister's" by the next post. And if you can't earn more money than you are now getting, by its help, just frankly say so and your money is back on your word. Or if you want more information on the book and its contents a postal request will bring you our booklet "Describing a Great Book."

DO IT TO-DAY! NOW!!
AND THE SOONER YOU'LL
INCREASE YOUR SALARY

The Burrows Brothers Co.

CLEVELAND, OHIO



Computing Present Values

By J. WATTS ROBINSON, U. S. M. A.
Author of Robinsonian Reference Book for Accountants

PERMIT me to call attention to two articles on the above subject which appeared in THE BUSINESS MAN'S MAGAZINE; the first on page 520 of the March issue, and the second on page 754 of the September issue—both of the current year. I have great respect for the mathematical and financial ability of the authors of both of these articles—but I have to differ with both of them in some of their methods and conclusions—and, as I have, for the last 27 years been endeavoring, in my simple way, to instruct, and render less laborious the labor of the accounting fraternity, I will here point out wherein we differ.

In the first article, the author shows two methods of finding the present value (I always say present worth) of $1 payable at the end of each month for 200 months. By the first method, after considerable logarithmic figuring, he finds this present worth to be $126.24, which is correct, being $126.2405; but he says it is incorrect. Let us see.

The present worth of $1 at the end of each month for 100 months at six per cent per annum payable semi-annually, according to my Building and Loan Interest Tables, and to my Bond and Investment Tables, as also according to other books by reliable authors, is $78.54264—and, according to rules in the first pages of both of these books of mine (but which I find in no other books), if we multiply this amount by the present worth of a single dollar (.607287) for the remaining time (100 months in this case), and add this product to the original amount, the result will be the present worth for 200 months. Thus:

$78.54264 \times .607287 + 78.54264 = 126.2405$,

which he says is incorrect, but which is the true present worth, without a doubt.

Hence, for obvious reasons, the result ($127.60) obtained by his second method, and which he says is correct, must be incorrect.

In his practical illustration, of a house sold for $3,000, on the instalment plan, paying $15 at the end of each month, for 200 months, at the same rate (six per cent per annum), he finds, by his first method, that the monthly payment made, including principal and interest, is equivalent to $23.7642—resulting from dividing $3,000 by 126.2405, the present worth as found above. Now 23.7642 paid 200 times=$4,752.84, the cost of the house. $3,000 of this is principal and $1,752.84 is interest, as his first method says; and it is correct. But he says it is incorrect.

The present worth ($127.60) formed by his second method, and on which the calculations by that method are based, with the resulting cost of the house as $4,702, are all incorrect, because they vary from the true amounts as formed above. But he says they are correct.

My opinion is, that the errors resulting from the use of this second method are caused by his rummaging around among formulas and logarithmic tables, instead of using ready-made data to which I know he had access—and I think, from what I know of the author, that he will tell you so, if you ask him—and it may be that he will tell you so, whether you ask him or not.

* * * *

Now as to the other matter.

A $10,000, five per cent semi-annual bond, due in exactly three months, which A had bought at $10,049.02 just three months previously as a two per cent semi-annual investment. What should be paid for it now, so that A and B (the buyer) may both receive at the rate of two per cent semi-annually on their investments? A thought he should receive $10,149.51 and B thought he should pay only $10,148.51. B was right, and A wrong. But the author says that custom gives different results. Much the worse for custom.

Now to prove my results:

We know that the present worth of $1 (of either principal or interest) at one per cent for three months is (as shown by

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If you are an employer of Salesmen, we can furnish you with Good, Energetic, Hustling Men thoroughly trained in MODERN SALESMANSHIP METHODS.

OUR LIST OF AVAILABLE SALESMEN IS FREE

to all employers of Salesmen, and every man on our list can furnish exceptionally good references.

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ROCHESTER, N. Y.



WHEN YOU ASK FOR
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REFUSE ALL SUBSTITUTES AND INSIST ON HAVING THE GENUINE

The Name is stamped on every loop—

The *Velvet Grip* CUSHION BUTTON CLASP

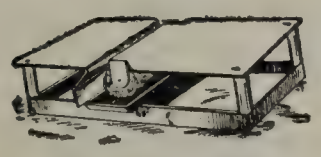
LIES FLAT TO THE LEG—NEVER SLIPS, TEARS NOR UNFASTENS

Sample pair, Silk 50c., Cotton 25c.
Mailed on receipt of price.

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Boston, Mass., U.S.A.

ALWAYS EASY

WISNER'S RAPID ENVELOPE SEALER



THE SEALER
Patented October 10, 1905



Place envelope as shown above. Push forward and downward.



Flap comes in contact with moistener.



Passes over and is sealed.

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either of my books named above) .990099, and not .9905 (as stated by an accountant to whom A and B agreed to refer the matter) nor to .99505, which he immediately afterwards uses in its stead. Hence, the present worth of the bond and interest at maturity, amounting to $10,250, is

$10,250×.990099=$10,148.51, as B contended, and not $10,149.51 as the expert accountant stated. For the following reasons:

The interest on A's investment is not due until three months after the sale. Hence, he is not, at time of sale, entitled to the full one per cent interest on his investment; but to the present worth of one per cent due three months later; and that present worth we have seen is .990099 per cent. Consequently, if 10,049.02×.990099+10,049.02, $10,148.51 be paid by B, A will get exactly what is due him. And as B's investment plus one per cent interest thereon, viz., 10,148.51+101.49=10,250.00, he will get, at maturity, exactly what will be due him.

The solution of this problem is so very simple, if you go about it rightly, that I am almost ashamed to discuss it—for, as will be seen above, all that we have to do is to find from the books, what the present worth of $1 is for the three months and multiply what the bond and the interest amounts to at maturity by this present worth, and you have what should be paid for the bond. You need not go any farther—but if you are curious to know whether A is receiving his due, all you have to do is to multiply what he paid for the bond three months before by the present worth of $1 for three months, and add what he paid to the product, and if it does not amount to what he receives from B, then I am—well, a gay deceiver.

If we use .9905 in our calculations as the present worth, B would receive at maturity four cents less than his due, and if we use .99505, he would receive 50 cents less than his due.

.95505 is not the present worth of $1 for three months at one per cent. It is very nearly the present worth of $1 for three months at one-half per cent, which is .995025. But that hasn't anything to do with the case.

Remark: The actual value of the above described bond, three months before due, as a five per cent investment, interest payable semi-annually, is $10,123.45, for by adding one and one-quarter per cent for the remaining three months (equal to $126.54) we have $10,250, what is due at maturity.

The custom, as I am told, of adding accrued interest at a rate proportional to the elapsed time is erroneous—for, if we did so, we would have interest at that time equal to $125, whereas the actual interest earned (as indicated by remarks in above) is really $123.45, a difference of $1.55 in favor of the seller.

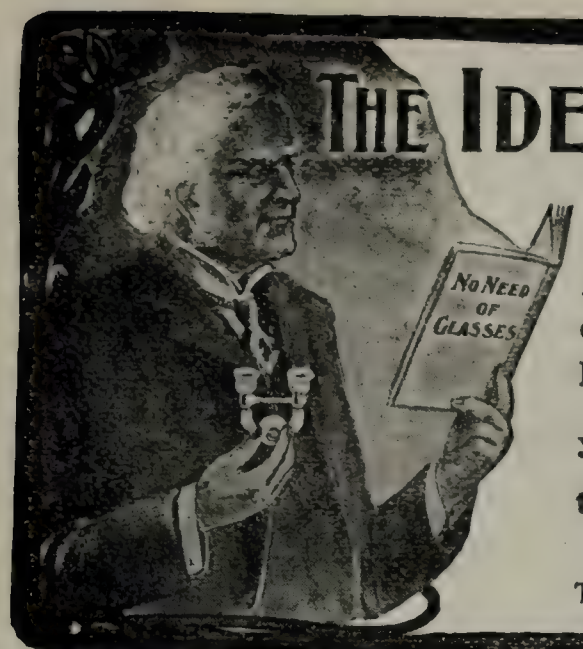
The principle enunciated here holds true for accrued interest for any other elapsed time, as well—but, unfortunately, there are no tables published which give the present worth for the different periods, which may elapse, except at exceptional rates and for exceptional periods. But, fortunately, the present worth of the interest for any number of days may be easily arrived at by dividing the face value of the bond by the sum of its face value plus the interest for the elapsed time. Thus, with a six per cent semi-annual bond ($1,000), 10 days' elapsed time, interest for 10 days being $16.67—the actual earned interest is equal to $1,000÷$1,016.67=.9836 on each dollar. Hence, $16.67×.9836=$16.39, is the real earned interest, instead of $16.67, as customarily taken. I do not see why the buyer, who is generally a pretty shrewd (if not exacting) man in other directions, submits to being cheated out of his first dues because it is the custom. Change the custom. Fiat justitia, ruat coelum, or words to that effect.

NOTE: The article published in our November number entitled "Life, Death and Common Sense" was credited to Mr. R. Wightman as President of the Merchant's Life Insurance Club. It should have been credited to him as President of the Life Insurance Club of New York.

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The Special Defects of Our Commercial Agencies' Report System

By W. H. CHAPIN

SYSTEM is necessary. A perfect system is desirable but almost an impossibility. We are all working with the end in view of attaining a perfect system. The government of the United States perhaps has the most perfect system in operation and yet that is filled full of defects owing to the fact that it depends upon the human agency for its perfection, and humanity, in the abstract, is a long ways from being perfect. It may be perfect in many respects to the one who is watching over it carefully, and yet in it are glaring faults and defects which the maker may not see or discover, but which are very noticeable to the outsider. This is certainly true of the Commercial Agency's Report System. We are all inclined to think that the agencies recognize the fact that their system is full of defects, but they are not prone to acknowledge it. It is barely possible that even if they were to acknowledge it, that they would hesitate about remedying it.

The gathering of information, both prompt and authentic, relating to a merchant's financial standing is a most difficult proposition. The theory now in vogue is correct; but alas for the frailty of man! The practical demonstration reveals the theory faulty beyond description and almost beyond repair or improvement. This is a most peculiar condition and yet true. The system now in force of gathering information, is familiar to all credit men, i. e., semi-annual tours of the agencies' traveling reporter, or at the most, quarterly trips; the appointing of local reporters, who for a small fee will report changes in the financial standing of any merchant in that community, and the scanning of the county records, etc. These methods should bring accurate results and reliable information, but do they?

The traveling reporters are, as a rule, men of experience, well trained in their line, men of discretion and discernment, men who can read between the lines, and men who seldom make mistakes. Where a territory is covered by such a man, the reports are accurate and reliable as far as the semi-annual or quarterly statements are concerned, but reliable information during the interim is dependent upon the fairness of the local reporter. Here lies the great weakness of the system and the one that is almost impossible to overcome.

If a new report is asked for, and the request transmitted to the local reporter, isn't it very liable to contain a local coloring? The reporter may be a just man and will give the information to the best of his knowledge and belief, just exactly as he sees it, but suppose though the merchant is a good friend of his, would not the information be placed in a brighter and rosier color? Would he not be liable to slide over some of the weaknesses, and excuse some of the defects, or in explaining to himself some of the changes in his methods, leave them out altogether in his report? In fact, would he not be very apt to color the picture brighter than he really intended to, and all without knowing it?

Then, on the other hand, suppose the merchant should be a man with whom our local reporter has had some misunderstanding—and this is more apt to happen than not, in towns of the size where local reporters are apt to be engaged. Is not this fair and just reporter, unconsciously mind you, apt to report the conditions just a little darker than he should; misconstrue motives; draw a more gloomy conclusion; enlarge upon a possible new trait, or development of character; to say, if he is doing a large business, that he is crediting freely and that it would be well for creditors to watch the account closely?

Such comments are apt to creep in, not because the reporter meant to do the merchant any harm or injustice, but because he really believes what he states. One little sentence at the end of a report will, to the careful, discerning credit man, change its



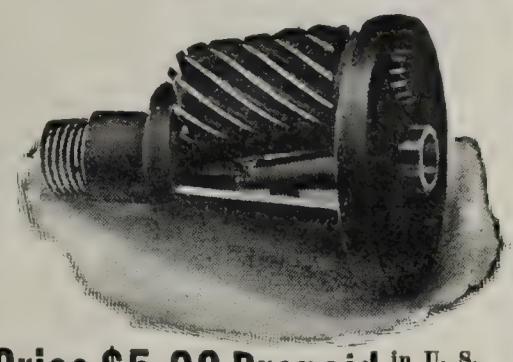
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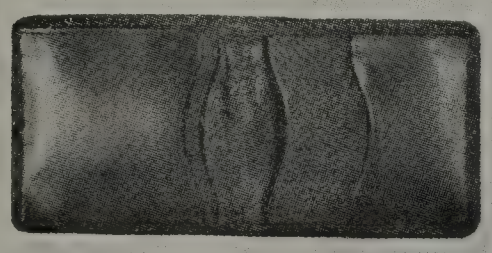
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whole complexion. This local reporter will undoubtedly give his reports as he sees things, but are they not apt to be colored as just stated, either too bright or too dark?

The experienced traveler will correct certain misstatements or change the complexion of the report at his next periodical visit, but by that time the other information has gone out and the damage has been done. The wrong impression has gone out and this dealer may have been injured to an unlimited extent, for a bad impression once created is difficult to overcome, while on the other hand, if a man's affairs are colored too highly, certain houses may have extended a longer line of credit than the merchant was entitled to. It is just as apt to work to the detriment of the one side as the other.

Very often travelers are employed by the mercantile agencies who are young men, perhaps bright enough, but lacking in business discretion and experience. Very often travelers are cheap men, who have been failures in every line of business they have undertaken, yet are sent out to report upon the financial responsibility of a whole community. On his judgment is risked thousands and thousands of dollars, yet he is often a man whom no reputable business house would think of employing as even an assistant credit man.

As an illustration of this the following is a true incident. A young man had been in the employ of one of the largest agencies as a traveler from one of their numerous branches. For some reason he left or was discharged, and not being successful in securing employment in that city, he drifted to another. His first application for a position was at one of the mercantile agencies. In his conversation with the manager he mentioned that he had been in the employ of ..... agency, in ..... town, and had traveled for them. Mr. Manager was immediately interested and asked, "Mr. Traveler, how much salary would you expect if you were to work for us?" The reply was somewhat startling, to say the least: "Well, I do not consider myself a cheap man at all, but I think I ought to be worth at least $40 per month."

Think of a man of that caliber passing on the financial standing of the people to whom we are extending credit.

Fortunately the greater majority of business men are honest, and do not buy more than they can use or pay for. It is the small minority that keeps the credit man busy and requires his untiring energy to find and treat with the dishonest or incompetent ones.

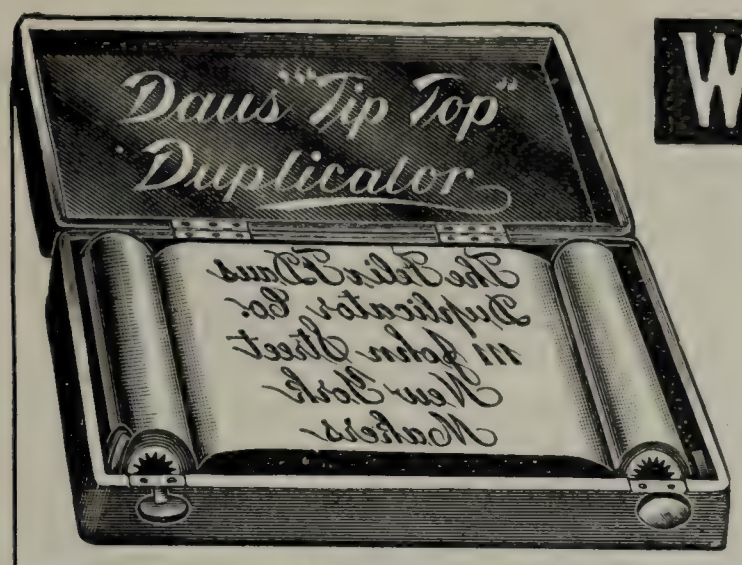
John Smith may be an honest man with a credit of $1,000 extended to him, but double that amount and John might develop traits of dishonesty. In other words, temptation might cause his downfall in the shape of dishonest failure. That is the reason why special reports should be absolutely accurate, and not based on local coloring.

There is hardly a jobbing or manufacturing establishment of any size but are subscribers for every agency reporting the country in which the establishment operates. Their object is to draw information from every available source, and after thoroughly digesting the information, the credit man draws his own conclusions and passes upon the risk.

If the service of any mercantile agency were perfectly satisfactory, and could disseminate absolutely authentic and reliable information at all times, or in other words, were perfect in the line that it undertakes, it would naturally follow that there would be only one agency of its kind in the field, and the mercantile establishments, instead of dividing its subscribtions among three or more agencies, would gladly turn it all into the treasury of the perfect one.

How could this be brought about? It is a problem not so hard but that it can be solved, but to solve it would require a change in the system of the agencies. In the first place, more reliable men would have to be placed in the field to do the reporting. Men to whom the agencies can offer inducements for making this their life work; men of ability, who having entered the service by chance will not leave in a few years for other pursuits that are offering greater inducements and opportunities. To retain good men a concern must pay good salaries, as well as offer propects for the future. Without this the force will be a shifting one and the service indifferent.

After securing the good, reliable men, then the next move would be to cover the territory oftener than the present—at least



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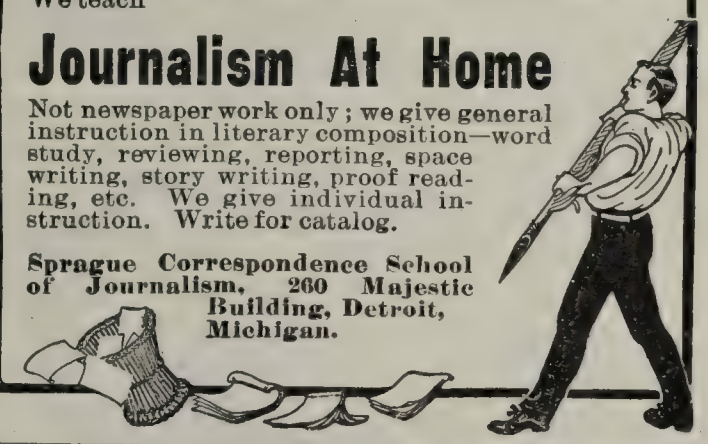
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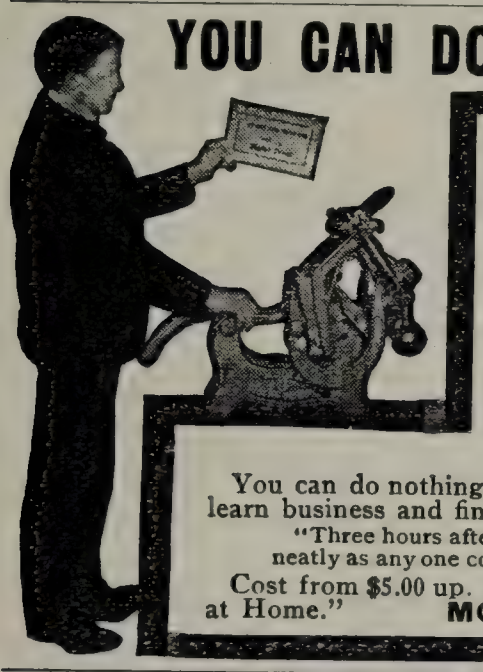
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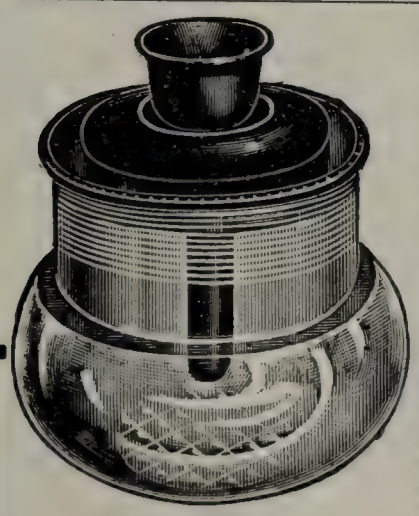
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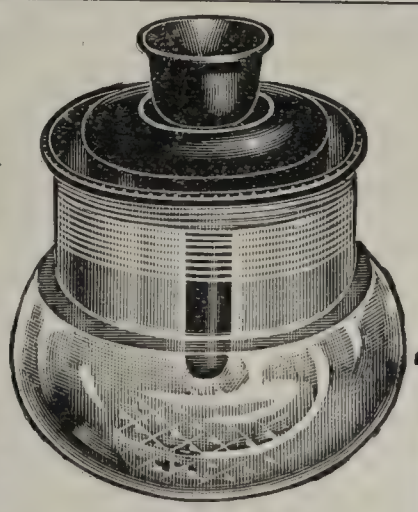


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every 60 days. Grocery houses and kindred lines cover their territory every two weeks. The houses find that it pays. Why not a mecantile agency? It is my opinion that the quality of the information so furnished would soon demonstrate its value, and demonstrate to the agency, itself, the wisdom of such a move. There is nothing gained in covering the territory often if it is not well covered. Discard the cheap men. Have no men reporting who are not thoroughly reliable in every respect. Of course the cost will be greater, but the information would be more than worth the extra subscription price.

Another defect is the difficulty and delays in securing reports on customers in a territory tributary to another office. For instance, a jobber is working the trade in a territory that is debatable ground, or ordinarily tributary to some other jobbing center; he asks for a report on some customer in that territory from his mercantile agency, and is furnished with the file report which is perhaps a year or more old, with the pleasing intelligence that: "Additional information will be sent later." As it is impossible to wait for the latter information, which has been learned by sad experience means about ten days or two weeks, the order is either filled or declined on the old information, while the additonal information might have changed conditions entirely, as well as the opinion of the credit man.

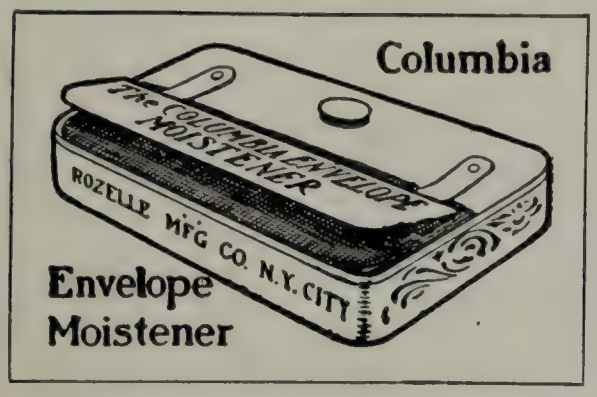
The additional information is secured in the following manner: The branch office writes to another branch office, and this office in turn writes to its correspondent, for a special report. The special report comes back to the original applicant in this same roundabout manner, arriving in plenty of time to supply the credit man with a large quantity of uneasiness, but otherwise doing him no good.

This could be obviated by each branch having the privilege of communicating direct with the agency's local reporter. Better and quicker results could be obtained in this way. A free use of the wire would bring results. An example of the above slow-coach system came to my notice recently. A report was wanted, one Saturday, on a prospective customer located in a town about 36 hours' traveling distance. An application for a report revealed the pleasing information that the local office had no report on file. They were requested to wire at the firm's expense for a report, to be forwarded by mail immediately. Ordinarily this should have reached the subscriber for business on Monday morning, when at the latest, it would be necessary to pass on the credit. On Monday the report had not yet appeared, but taking the rating book as a guide, which gave the firm a high rating, the goods were shipped. The report came straggling along something like a week later showing the firm to be absolutely worthless and an unusually poor credit risk. So much for round-about reporting. This is not a fanciful picture but an actual occurrence.

These defects, of course, would be obviated by the frequent calls of the traveler. The branch office, through which he reports, should have on file constantly the latest up-to-date reports possible and should be prompt in forwarding information to other branches when requested. Another great defect is the lack of exchange of trade information. The credit men have seen the necessity of this exchange of trade information and have been working on it for a number of years, without the co-operation of the mercantile agencies. I fully believe that if every large mercantile agency would undertake this system and perfect it as it should be done, they would reap handsome rewards in the shape of increased business. I do not think this is an impossible thing to accomplish and really believe if it were undertaken it could be carried through with great success. We are told that the mercantile houses would not give out the information, but I believe if the agencies announced that they were going to establish a branch of this sort in connection with their regular reporting system that there is not a mercantile house in the country but what would give all the information desired.

Some few years ago a company was organized and commenced operation with the idea of establishing a credit clearing house for the entire United States. This was found to be very cumbersome and bulky, and another thing, it was necessary to put into operation a new system of machinery and a new corps of officers, and of course that meant an unlimited amount of money. As a result the venture was not a success. The big agencies have all the machinery at their disposal and with very little addi-

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FREE FOR TEN DAYS' TRIAL **To Prove**

It is the best Envelope Moistener on the Market—We Stake our Reputation Here

No parts to take off or adjust. A child can operate it. It can be used as a finger sponge. It does not take off the gum. It is useful in any office.

Unrestricted investigation solicited.
This sanitary, efficient an durable device puts just enough moisture evenly on the gummed surface to make it stick securely.

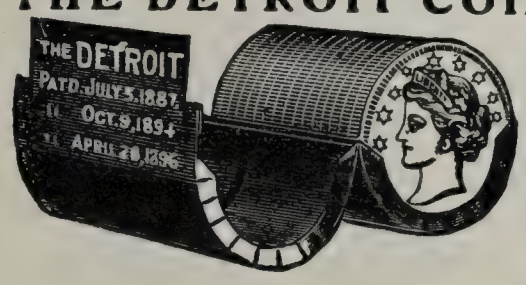
ROZELLE MFG. CO. 92-94 LIBERTY ST. **NEW YORK**
AGENTS WANTED



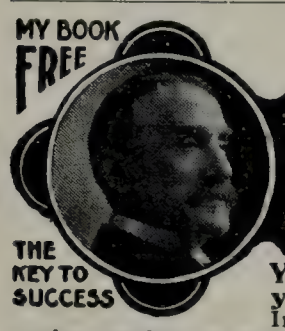
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We will trust any honest man. We guarantee a perfect fit. Send for samples and book of latest New York fashions, FREE.
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Millions are used annually by large handlers of coin, such as Banks, Trust Companies, Railroads and Street Railway Companies, etc. Made to hold all silver coins, nickels, pennies, etc., in amounts from 25 cents up to $20.00 Samples, price list and descriptive circular free. Write the **Detroit Coin Wrapper Co., 18 John R St., Detroit, Mich.**



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tional expense, comparatively, could put this system into operation with a result that would be beyond their very highest expectations.

Here in Portland, Oregon, we have a credit clearing house. This institution is entirely co-operative and is maintained by its members. Through this agency we secure information that is worth as much, or more, to the credit man than the reports of the big agencies. We ask a report of John Jones, of Centerville, Ore., today. This is listed with other inquiries on a special sheet. Then one of these is left with each subscriber in the afternoon. The next morning at nine these inquiries are gathered up, the information totaled and published to the subscribers. These reports are delivered in the afternoon with another list of inquiries. It can be readily seen what knowledge is gained. We know how much the customer owes the subscribers in Portland and how he pays them. We also know that this is a good index as to what he is doing elsewhere, both in point of purchases and payment. This information is thoroughly reliable at all times.

The secretary of the clearing house has at various times found that certain subscribers had withheld information—had not given it exactly as their books showed. They were warned that a repetition would mean a forfeiture of their membership. The repetition never occurred.

Here is an example of the value of this reporting. We called for a report on a customer up in the country from both the clearing house and the agency. The agency's report came in promptly, showing the customer to be well-to-do, plenty of everything, and a good, big surplus. The clearing house showed him owing in Portland several thousand dollars and nearly all past due. "Habit of Pay" showed up with two new accounts, one fair, five slow, twelve very slow, three C. O. D. It is needless to say we did not ship.

The agency report was correct at the time taken, but a drouth, bottom out of the wool market, and a few things like that put the up-country customer to the limit of his credit. He afterwards settled with his creditors and is now doing business. This was the result of the agency's reporter not being in close touch with the community and in not reporting it as often as he should, and the jobbing houses urging goods on this man when they should have been holding him down and collecting.

I have attempted to point out some of the most glaring of the agency's defects. Whether I have succeeded or not my readers can tell. Whether my suggestions as to the remedies will bear any fruit, is a question. In these days of trusts and combines it is strange that the commercial agencies have not considered the proposition, and by so doing, bring about the reforms that I have suggested.

A Mail-Order Sales System

By E. L. SWIKARD

NO matter how good your sales force, nor how well organized your sales department, unless the other factors co-operate to the extent of filling orders correctly and quickly all promotion work will be in vain. A customer's good will should be valued above everything else. The first time you sell a man you may not make a big profit. You may even lose money. If you satisfy him you will win out on his renewal orders. The large mail houses of the country appreciate the value of immediate acknowledgment and prompt shipping of orders. To this end they have perfected systems of entry and shipping that eliminate every unnecessary stroke of the pencil, make checking automatic and provide for complete and easily accessible records of all transactions. The system described herein was designed for entry and shipping work on a large magazine. Almost identical systems are now used by Sears, Roebuck Co., Montgomery Ward & Co. and I believe the Larkin Soap Works of Buffalo, N. Y.

Two distinct processes are involved in handling subscription records:

First—The care of the cash, classifica-

EVERY ADVERTISER and mail order dealer should read **THE WESTERN MONTHLY**, an advertisers magazine. Largest circulation of any advertising journal in America. Three months trial subscription 10 cents. Sample copy free. **THE WESTERN MONTHLY, 805 Grand Avenue, Kansas City, Missouri**

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A perfect manicure
Quick, easy, simple and strong.
The Original, made in German silver, **25c.**



Makes the nails beautiful round & smooth

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As heretofore, made only by

KLIP-KLIP COMPANY,

Send 4c. in stamps for book, "How to Care for the Hands." 595 Clinton Ave. S., Rochester, N. Y.

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THERE HAS BEEN PLACED WITH ME FOR SALE THE U. S. PATENT ON A

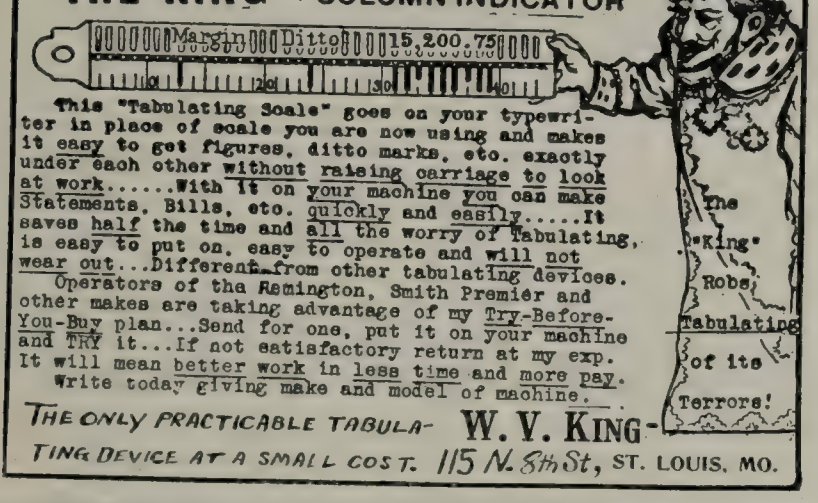
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For use of Contractors, or Well Drillers for holding pipe in any temporary position during construction operations—holds any size pipe, being adjustable—will be used by all contractors—It's cheaply made. You'll say it's a money-making chance. Patent for sale, lease or trade. Automobile taken in part payment. Further details will make it more interesting. Write to-day.

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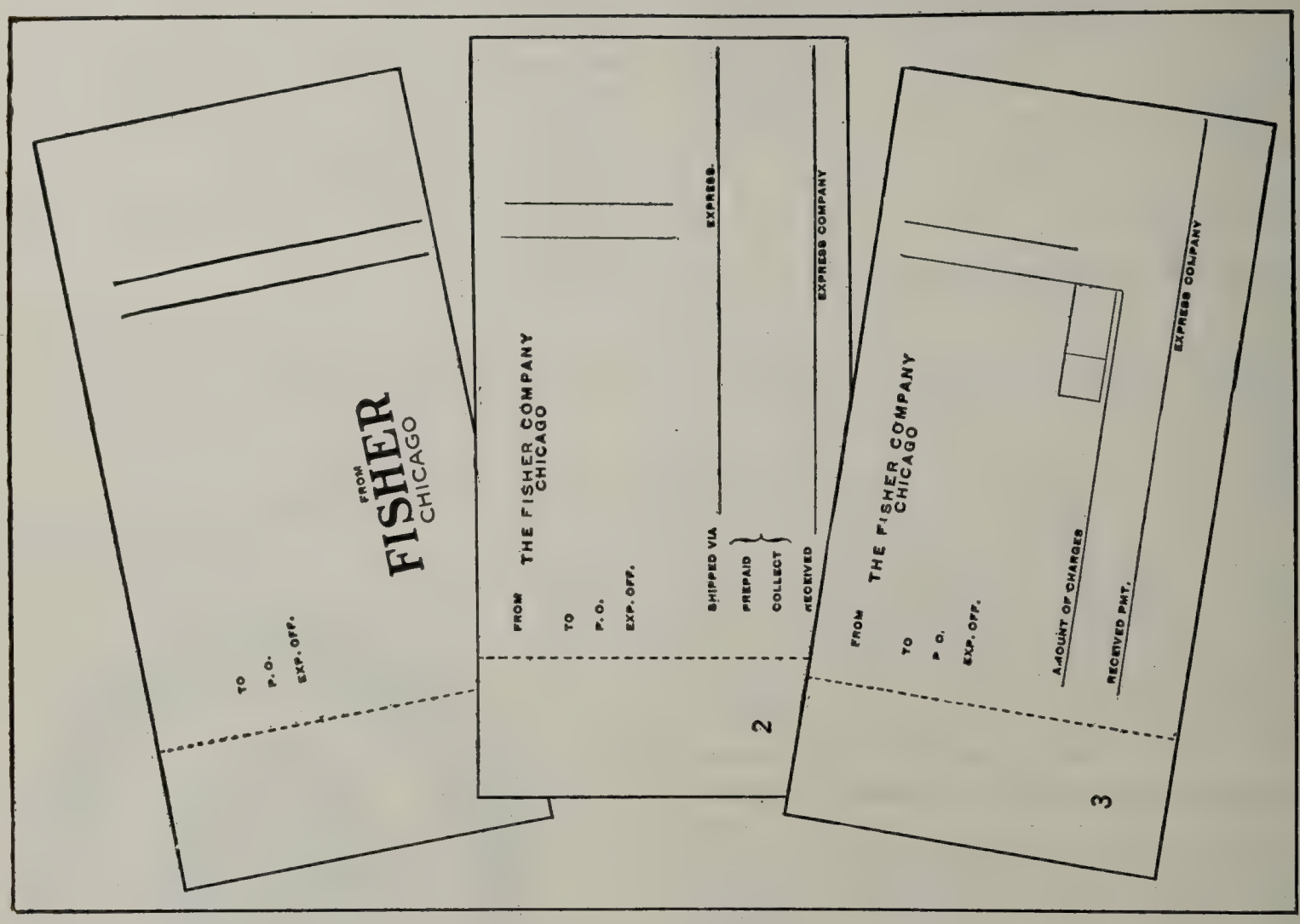
82 DUANE STREET . . NEW YORK

Please mention The Business Man's Magazine when writing to advertisers.

tion of subscriptions and proper entry of orders.

Second—The mailing of the publication. In case premiums are given, still a third operation is necessary, involving the entry of premium orders and shipping to the subscriber.

In view of the low price at which magazines and newspapers are now sold any system for carrying out this work must be simple and at the same time effective. It must be elaborate enough to avoid useless



future correspondence on account of complaints. The system here outlined is elastic enough to adapt itself to a circulation of one thousand or one hundred thousand. It effected a saving of $75 a week on the publication in question, while doing five times the previous amount of work. Furthermore, it provides for complete and easily accessible records at all times.

The mail is opened in the cashier's department. That part of it containing money is laid to one side, dated and numbered, beginning with "one" each day. The amount of remittance is marked in one corner and classified as to character of remittance, viz: check, money order or currency. The remittances are then listed on a large cash sheet in numerical order. The name and address of the sender is shown; the amount of remittance, and how credited. The cash sheet shows the total amount of remittances received from all sources daily and is filed chronologically in a loose leaf binder.

When the mail is received in the subscription department it is immediately divided into premium and straight subscriptions. The premium subscriptions are handled first.

Forms are used as shown in the illustrations, adapted for use on the Fisher billing machine. The top form represents the shipping label. The only information that appears on it is the name, address, express office, the premium to be sent and the occupation of the subscriber. The form is perforated so that the part showing premium and occupation may be torn off, after serving its purpose, leaving a typical shipping label.

No. 2 is the express receipt. By this method the express receipt and duplicate are written for the shipping clerk in the entry department and the express company receipts for each individual shipment. The express book is thus eliminated entirely. The receipts may be filed separately in a regular card index drawer or attached to the original order and filed as correspondence.

No. 4 in this particular instance served

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A seal that is safer than wax. Absolutely permanent. **Instantaneous.** Very neat and convenient. Also as good a paper fastener as any made.

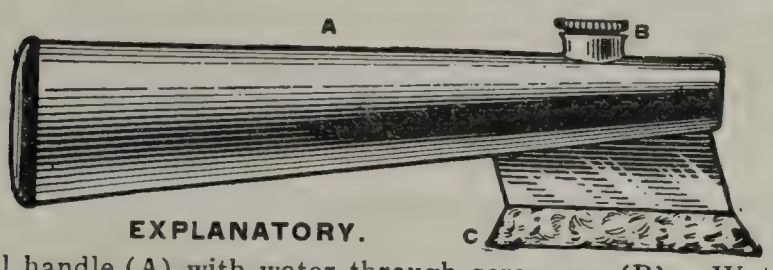
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Metal seals 25c. per box of 100; 10 boxes $1.50

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Fill handle (A) with water through screw cap (B). Water percolates through felt (C,) keeping it moist without dripping.

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PRICE $19.90 F. O. B. Factory



No. 60

48 in. long, 32 in. deep, 51 in. high. White oak, finished golden. Has built-up writing bed and panels, moulded stiles, framed extension slides. All side drawers have movable partitions, and are locked, including center drawer, by closing curtain. In top, four oak-front file boxes; one letter file; 2 card-index drawers; private compartment with door and lock; blotter racks, pen racks, small drawer, bracket drawers, book stalls, etc., as shown. The depth of this desk (32 in.) and the case's being well up from bed, makes it with all its conveniences a **MOST PRACTICAL DESK.** Sent anywhere on approval. **Send for 100-page Catalogue Desks, Chairs, Files, etc. Also ask for large Catalogue Library and House Furniture and get Factory Prices.**

We Make School & Church Furniture, Assembly and Opera Chairs.

Agents and dealers wanted everywhere. **E. D. Stafford Mfg. Co. Chicago**

You Cannot Lose

judging from present prospects if you buy **KANSAS CO-OPERATIVE REFINING CO.** stock now while it is selling

At 7 Cents Per Share

PAR VALUE $1 00. It will sell at 15 cents or higher within a very short time, with good prospects of its selling at 50 cents to $1.00 and paying **Big Dividends** almost before you know it. This is a great independent Oil refinery strictly co-operative and has great prospects. When the plant is in full operation it is estimated that the company can pay 30 to 40 per cent dividends. Everybody knows there is an enormous profit in refining oil *Only a Limited Amount of Stock for Sale at Present Price.* **Buy Now,** if you want to make good big money. Write for "Co-operative Refining" *Prospectus* **DON'T WAIT.** Address,

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The "Little Shaver" does not "grind"—it **cuts** the wood. A hardened tool steel blade shaves the pencil to as fine a point as you like. The blade is adjustable so that it wears evenly—can be taken out to sharpen in one minute.

IT WILL BE SENT ON TRIAL

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A simple test of counterfit and genuine Type Writing Carbon Paper. Note the clear clean copy and then compare it with the smudgy one along side. Which do you prefer? We will send samples to demonstrate.

True the competitors carbon is very poor, but you can buy the genuine non-smutting paper at a trifle more. It pays. Our samples for Pen, Pencil and Typewriter are good salesmen and Price folder explains in detail. Both yours for a request.

WHITFIELD CARBON PAPER WORKS, 123 Liberty Street, NEW YORK

Please mention The Business Man's Magazine when writing to advertisers.

as copy for the printer, and the person's name was advertised to be printed on the premium.

No. 5 is a long narrow sheet, which may be used in a number of ways. In this case it provided for up-to-date list for the safety deposit vault. This, of course, was a protection in case of fire.

No. 6 is an acknowledgment post card, printed on one side and faced so the address will come in the proper place.

No. 7 is the large subscription sheet.

All these records, etc., are made at one writing by the use of carbons. The use of the subscription sheet made card records unnecessary as well as the filing of subscription orders.

given to the subscription department, or without an authorized "O. K.." for a "dead head."

From the subscription department the sheet now goes to the galley room. The various labels are sent to the shipping room. The duplicate list to the safety deposit vault. The acknowledgment cards are mailed immediately.

The daily papers and such magazines as *The Saturday Evening Post, The Ladies' Home Journal* and *The Youth's Companion,* use a type list of what is known as the galley system of keeping subscription records. The printer sets up the subscription name in type from the sheets, showing the sheet number, name, address and

SUBSCRIPTION SHEET

Sheet No._____ Date_____

Name and Address	Occupation Number	Premium	Letter Number	Amount		Expiration	Source

The subscription sheets are numbered consecutively, beginning the first year with No. 1. All necessary information pertaining to the subscription is transcribed thereon, such as the amount of remittance, length of subscription, occupation of subscriber, expiration and source. One column of the sheet is reserved for the letter number; the orders are numbered as entered by the cashier. If the subscription sheet does not balance with the cashier's sheet, the discrepancy is easily traced by means of the letter number. If the sheets balance, it is an absolute certainty that all orders are entered in the subscription department and the work is correct. This method gives the circulation manager or proprietor an absolute check on all entry work. No name can be entered on the list without being first entered on the subscription sheet. It may not be entered on the sheet without the cash being turned in to the cashier, and a subsequent notice

expiration. The names are filed alphabetically, according to state, town and name in regulation mail galleys. These galleys are four columns wide, eight ems to the column. Each galley will accommodate about 250 subscriptions.

The Post Office Department now requires that all subscription lists be clubbed, so that when five or more copies go to any one town they must be tied in a bundle. The galley system is especially designed to provide for this feature. Where there is only one subscriber in a town, both the name and town address are set up and it is known as a "single wrap" copy. If, say ten copies or more go to any one town, the town name instead of being set once for each subscriber, is set twice daily. The first nine names are set without the town, but the last name is set with the town name. In addition, directly under the last name the town is again set by itself in

DOUBLE ENTRY MADE EASY

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General Trial Balance taken in ten minutes with 10,000 open accounts on your books. Errors located without the use of the **key figures, slips** or any additional work while posting. The only system that will at any time show a correct statement of the business. For descriptive booklet on "Double Entry Made Easy," address, **J. F. DRAUGHON, Nashville, Tennessee**



D&C

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Are you enjoying the comforts and satisfaction which is to be had by wearing the "Looscarf." **The only collar with the back button hole pocketed and having a lasting necktie space.**

Made in eleven styles, round and square corners. Sizes 12 to 18½, heights 1½, 2, 2¼ and 2½ inches. Price 2 for 25 cents or $1.50 per dozen, postpaid. Descriptive folder on application.

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Use one cent too little and perhaps your package won't arrive.

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The **PELOUZE POSTAL SCALES** point to the number of cents required the moment the letter or package is placed on scale.

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That's one reason why they received the

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Commercial .	12 lbs.	3.75
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French's Mixture is the highest grade smoking tobacco manufactured — a superb blend of fine old North Carolina Golden Leaf carefully selected & perfectly cured. *Fragrant, deliciously mild, does not bite the tongue*



French's Mixture is sold direct from factory to smoker—cannot be bought of dealers. **Large sample package for 10 cts. silver or stamps.** Ask for booklet.

French Tobacco Co.
Dept. B. Statesville, N. C.



FLASH LIKE THE GENUINE day or night. Solid Gold Mounting. You can own a Diamond equal in brilliancy to any Genuine Stone at one thirtieth the cost.

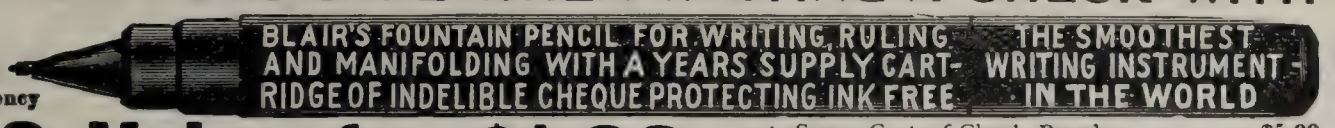
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stand acid test and expert examination. We guarantee them. See them first, then pay. ¶ Write for catalogue.

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AROUND THE WORLD AND NEVER OUT OF INK? **Get Agency**

YOU FEEL SAFE WHEN WRITING A CHECK WITH



$7.00 Value for $1.00

Saves Cost of Check Punch,	$5.00
Value of Year's Ink Supply,	1.00
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Holder needs filling with water only to produce the best ink. No leads. Point never breaks. Needs no sharpening. Will last for years. Soon saves its cost. **PRICES**—Plain, **$1.00**; Chased, **$1.25**; Chased and Gold Mounted **$1.50**. Insured mail 8c more. New Ink-making Cartridges in blue or black, copying or red ruling, **10c.** by mail, **12c.** The ink bottle abolished. Great for Stenography.

BLAIR'S FOUNTAIN PEN CO., Dept. A, 163 BROADWAY, NEW YORK

large type. The reason for this will be explained further on.

When we are ready to mail, proof is taken of the entire list. The list is stripped, that is, cut into columns. Each column is pasted together lengthwise in the proper order and wound on the mailing machine. Where there is only one subscriber in a town, the mailer tags on a wrapper and wraps the magazine individually. Where it is a "club" he tags directly on the magazine cover. There is a great deal of prejudice existing among publishers against tagging directly on the magazine. However, whether each copy is wrapped individually or not the method described is exactly the same. All but the top magazine of a "club" will show merely the name and local address. The top magazine will show the town. The whole bundle is wrapped in strong paper and tagged outside with the town name only, for which purpose it will be remembered it was set in especially large type. The mailer ties the bundle with rope and in packages of 15 or more makes a direct sack, so that when once closed in your office or mailing room, it will go direct to the office of destination without being opened or handled. The sack in this case is tagged in the lock slip with the name of the town and state. If this tag should be lost the sack is opened and on the outside of the package the town name appears, so that the mail clerk may write a new tag for the lock slip. If the label on the package is in some way lost off, the mail clerk reaches in, slips out the top magazine and it will show the town name.

On a list that runs largely to clubs, a good man will mail 5,000 to 12,000 copies a day. When it is mostly single wraps 4,000 to 10,000 a day.

When proof is "pulled" for mailing, a duplicate is "pulled" for the office use. This is a great advantage over a card system. A publisher can always have an up-to-date list for any use whatever. Where much addressing of a list is done, this feature will be found a great advantage. If you wish to look up a certain subscription, you first refer to the galley proof. The entire list of subscribers can be taken to the desk in compact form, and does not necessitate standing, for perhaps hours at a stretch, before a long line of subscription card files. If any additional information is wanted the galley shows the number of the sheet on which the subscription was entered. The sheets are filed numerically in a loose leaf binder. We can locate our particular subscription in a few minutes and thus get all additional information. We are even able to determine who wrote the sheet, as subscription clerks are required to sign their name on each sheet that is written, so that if an error has been made, responsibility can be correctly placed. This system provides for the following means of caring for expired subscriptions.

The galley man picks out every month the expirations and places these names in a separate galley. Proof is then taken of this galley and this proof represents the expiration list for this particular month. After the proof of the expirations has been taken the galley man throws the names into a general expiration list. Every subscription order as it comes in is looked up on the live subscription list to determine whether or not it is a renewal. At the same time the galley man will look up the expiration list which requires only a few more seconds' time and he thus is able to tell if the person has ever been a subscriber. In case he finds the name in the old expiration list he marks on the month and year, so that it may be checked off for the follow-up work. He pulls out the type and it is only necessary to change the expiration date and put the name in the proper place in the live galley, provided of course, there is no change of address. This method again does away with the necessity of card files and provides an absolute check on all follow-up work without the use of duplicate card lists or tab methods.

The advertising expert asks, "is it a good ad"? "Does it sell goods?" asks the advertiser. Think it over.

Dr. Oliver Wendell Holmes—or someone else called a calculating machine "a mathematical hand organ." Change the wording a bit and see how closely it will fit some ad writers.

Dignity and perfect English are fine things—but they don't sell goods.

Let's invent a new term: Here's universal reprobation to the advertiser who "Chadwicks" his ads.

A noted extemporaneous speaker "thinks on his feet"—but he does not use his feet in the process.

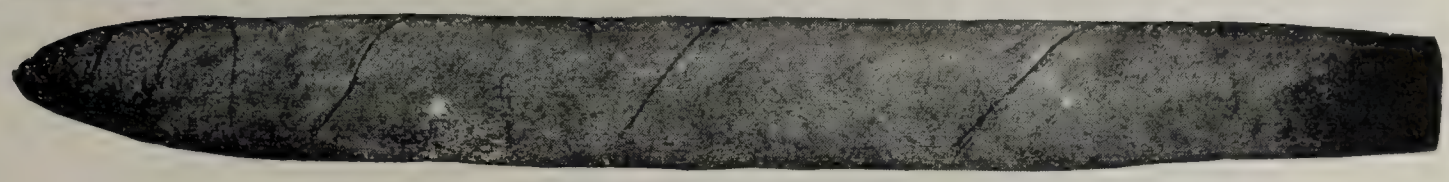
Established 1843



WHY pay more for your Smokes when you can get **HAVANA TOBIES, hand-made, long filler,** direct from the makers that are guaranteed to give satisfaction or your money refunded? **Sample box of 50, prepaid, $1.00.** State shade desired—light, dark or medium.

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Store Methods

THE following talk on store methods by the editor of *The Commercial Bulletin and Northwest Trade* can be studied with profit by every retail merchant. As this writer says, many merchants have some particular hobby and, in following that hobby, evolve an excellent system in some one department of their business. What the merchant needs, however, is a simple, efficient system which will stop the leaks in all departments. It would pay the average merchant to spend practically all of his time planning improvements in his methods, even at the expense of an additional clerk. The writer referred to says:

"Many merchants can tell what store system ought to be and ought to do whether there is a bit of it in their places of business or not.

"When store system is mentioned we should not fall into the error of thinking that it is always some big enveloping thing which covers the whole business like a blanket. Few general merchants can boast of as much store system as that. But nearly every merchant has some system applicable to some particular feature of the business, and it is in comparing notes on these and selecting one here and one there that we finally arrive at a plan for the better handling of the entire business.

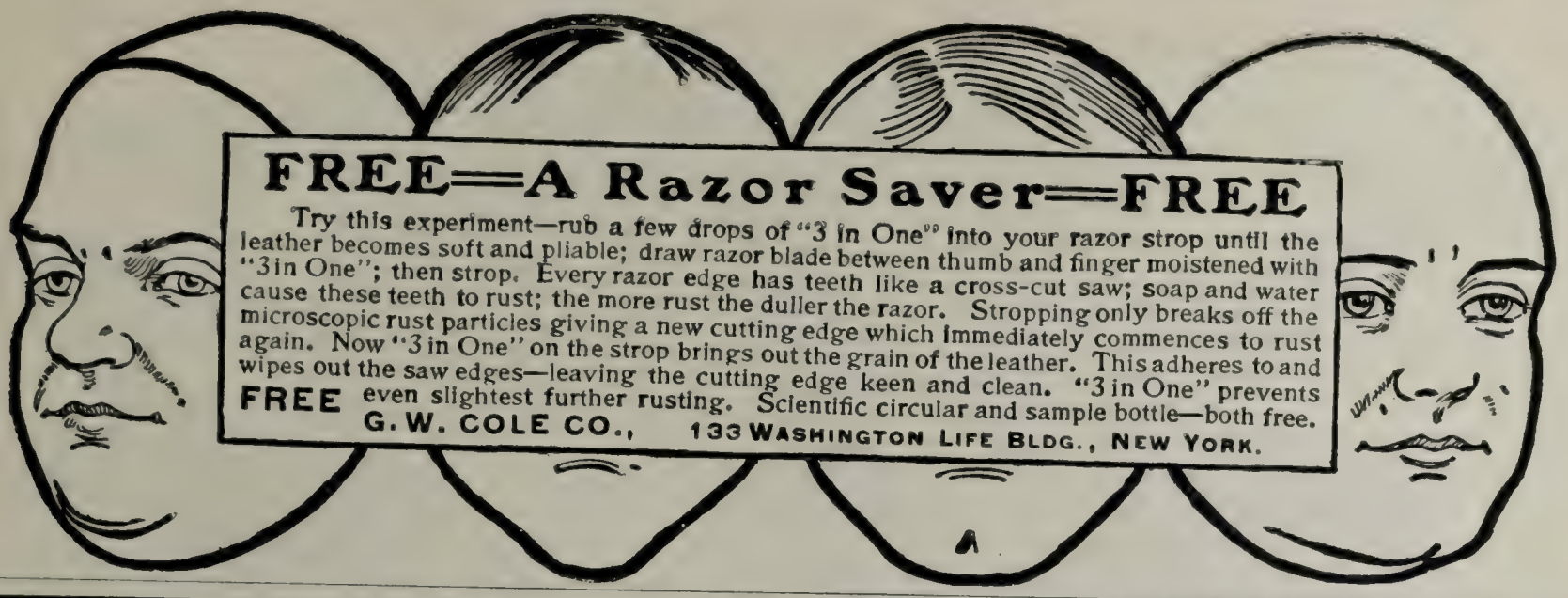
"In this paper last week mention was made of a merchant who by checking his freight bills carefully had saved himself in overcharges about $150 in one year. This merchant may be strong on system of this kind and weak on system for other features of the business. Let a merchant take special interest in some particular feature of the business and he will soon evolve a system for handling it which will mark an improvement. I find that nearly every merchant has some particular hobby. If I can strike that hobby in my correspondence or conversation with him I am likely to strike something good in store methods.

"To go back to the merchant who saved the $150 on freight overcharges. He has a penchant for that feature of his business. He has studied freight classification. He has a place for filing his rate records or tariff sheets. He makes sure that a fourth-class item of freight is not elevated to third class with a proportionately higher rate, by some error-breeding freight clerk in the city freight house. There is much of this done. Thousands of merchants pay these overcharges and never know the difference.

"Store system means nothing more than labor-saving ideas and business short cuts. At the same time system furnishes corks to stop up the loss holes. I said not long ago that many stores would be better off if an extra clerk were hired and the proprietor devoted all of his time to planning, overseeing, and building a system which will save expense and loss.

"It is a wonder that more merchants do not pay more attention to office system. One would think that if there was any place in the store where the merchant would want to see things right at all times it would be in the office—the books. Instead the big majority of merchants are guilty of carelessness in this most important particular. Many of them seem to think that anything in the shape of a book-keeping system will do. They will spend hours and hours over an out-of-date system when an investment of $50 would save them that much in valuable time every month. Credit men who are on the road a great deal say they strike many antique systems of book-keeping in retail stores. They do not wonder that so many retailers cannot tell where they are at financially after following the devious paths of such a system.

"There are numerous men in every business who seem to cling with a leech-like affection to antique methods. They are the fellows who are sure everything is going to the devil and themselves with it, just because things are not as they were in the days when they made their money more easily. About every ten years a grist of these fellows is run through the hopper and dropped on the dump outside the breastworks, and the trade is benefited that much. That means progress. They take their old accounting ideas along with them."



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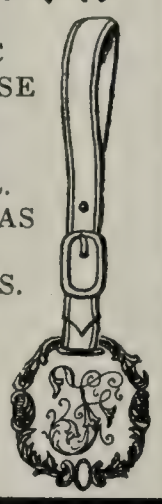


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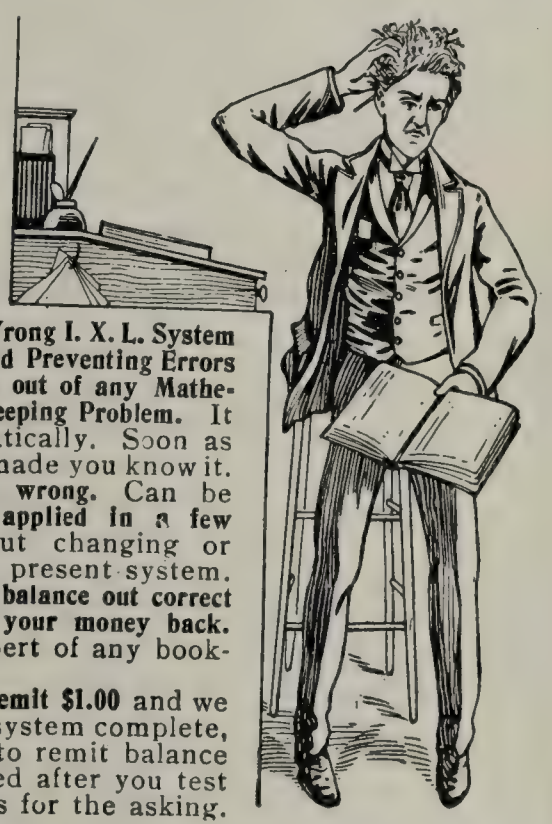
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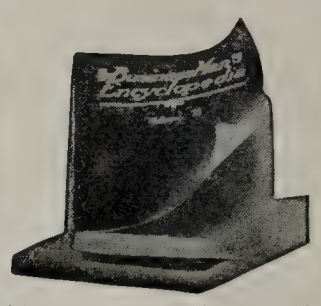
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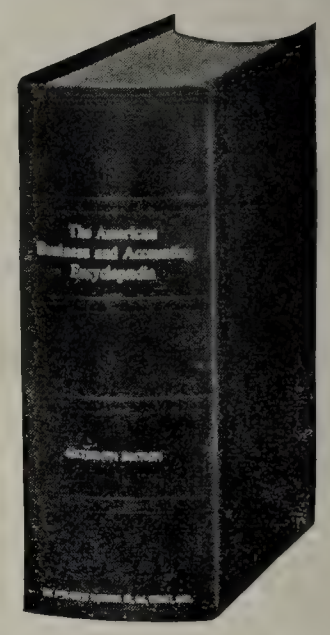
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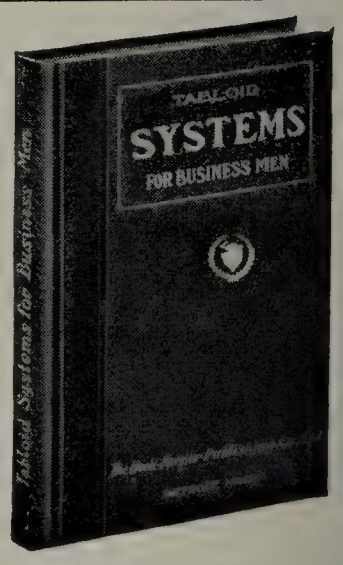
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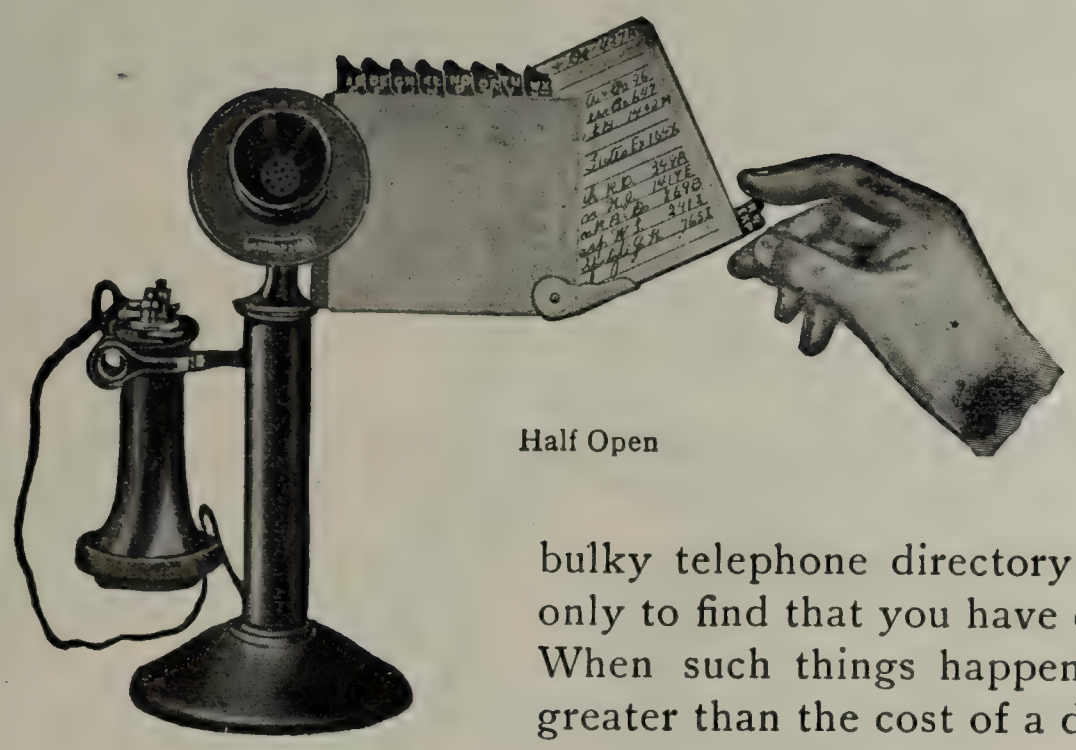
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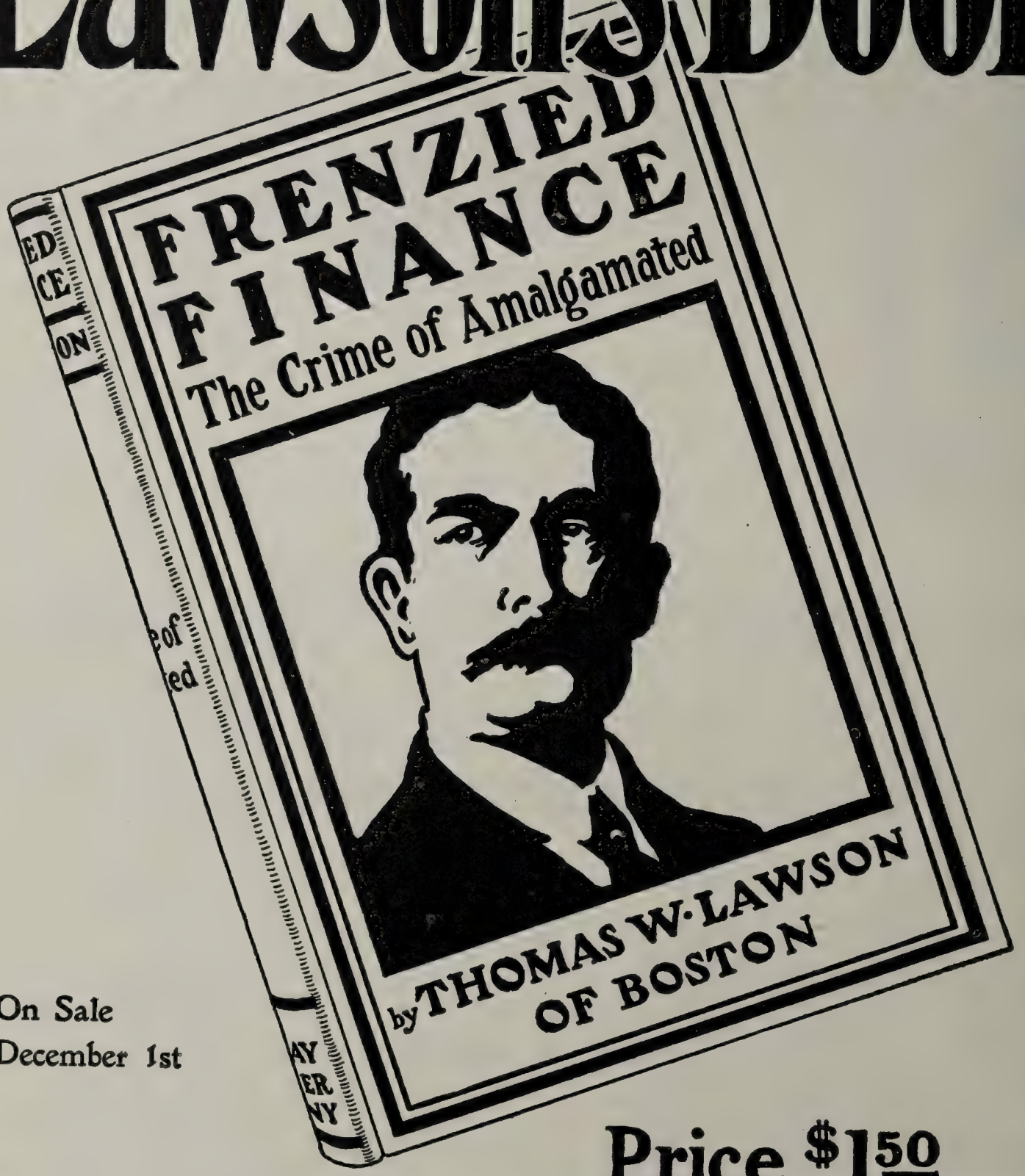
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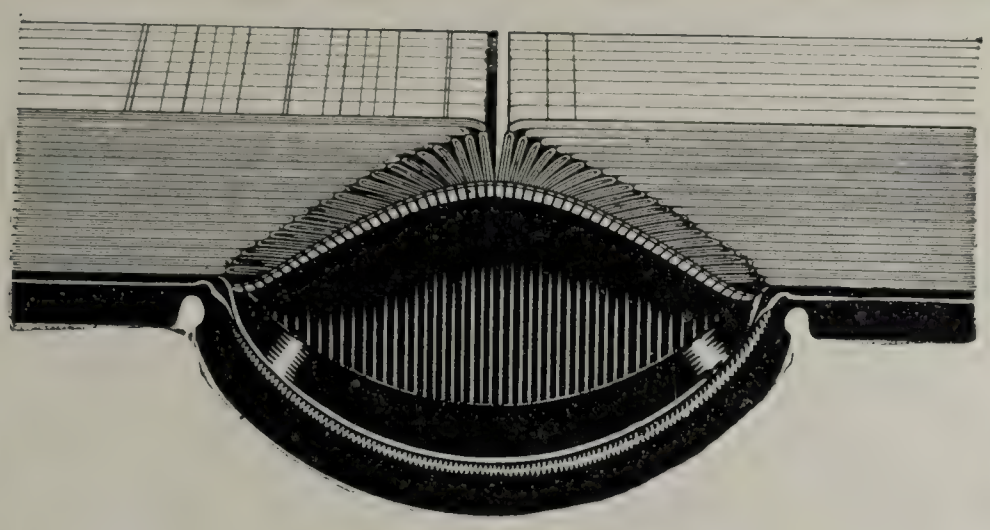
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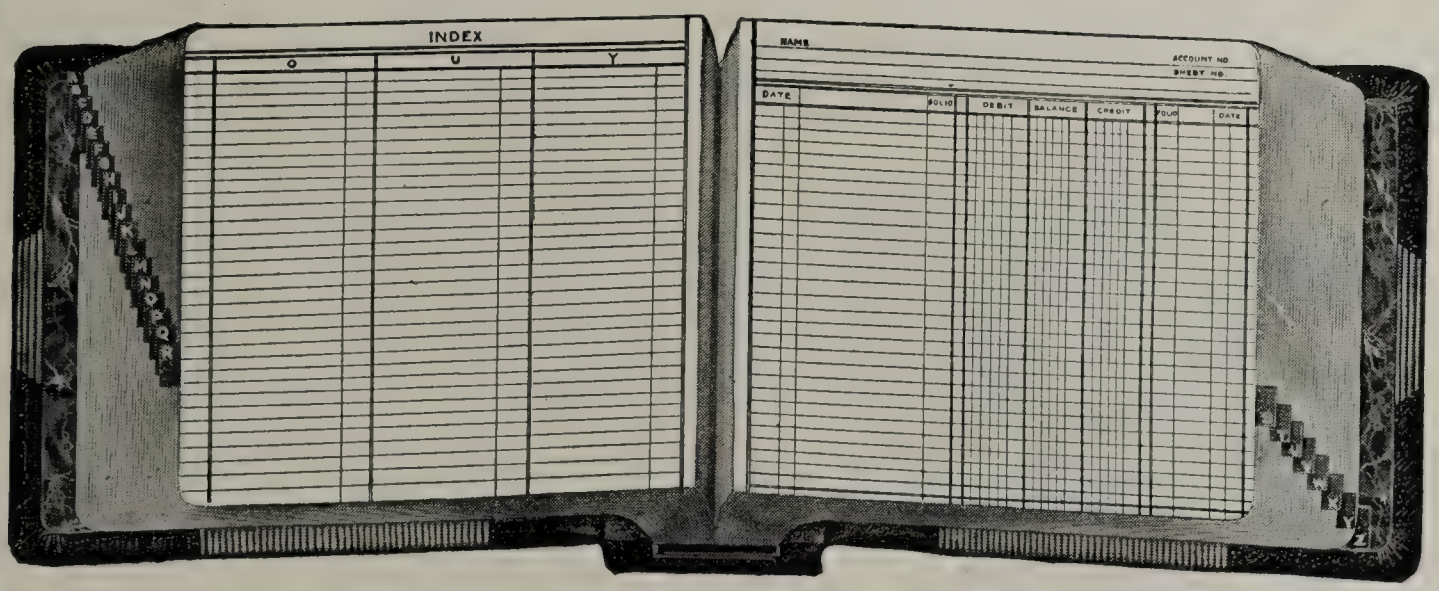
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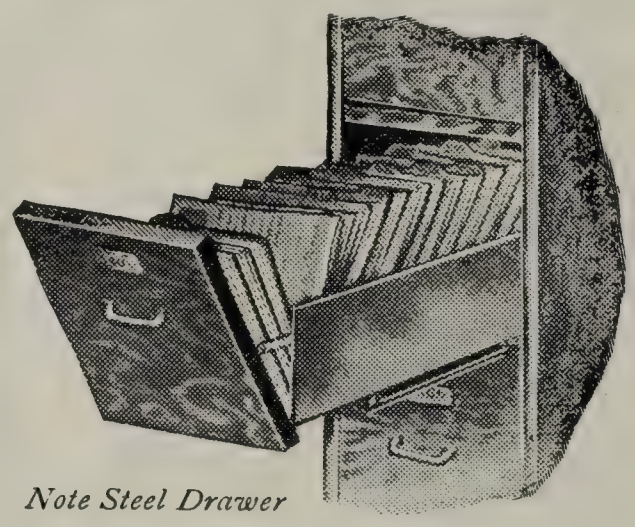
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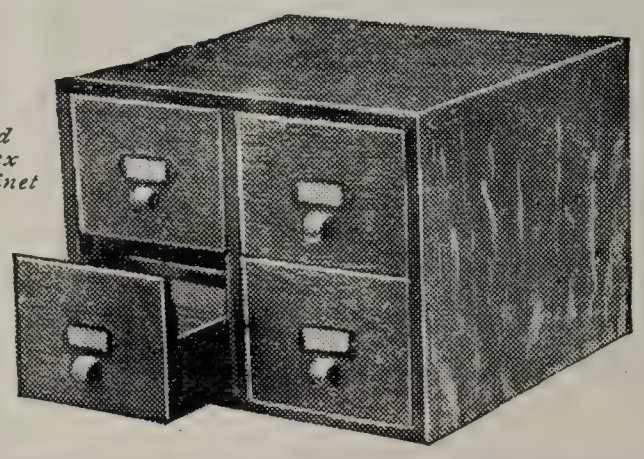


Note Steel Drawer

Humphrey Drop Front locks **automatically** when drawer is closed and is held upright firmly in place until drawer is opened, when it is automatically released and drops forward upon Stay-hinge as illustrated.

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HUMPHREY "FOLLOWER" made of a single piece of sheet steel occupies just **one sixteenth inch space**. Catalogue explains other advantages and illustrates complete line including **Card Index Cabinets,** Desk Trays—open and with covers, **Card Index Supplies, Record Cards, Guides,** etc. If line is not sold in your town we ship direct at special prices.

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YOUR OLD PIANO

IN many a home there stands an old piano which is used but seldom now, either because it has "seen its best days" and no longer gives satisfaction, or because there is no one in the family who has the time and inclination to keep up the study and practice necessary to play it skillfully.

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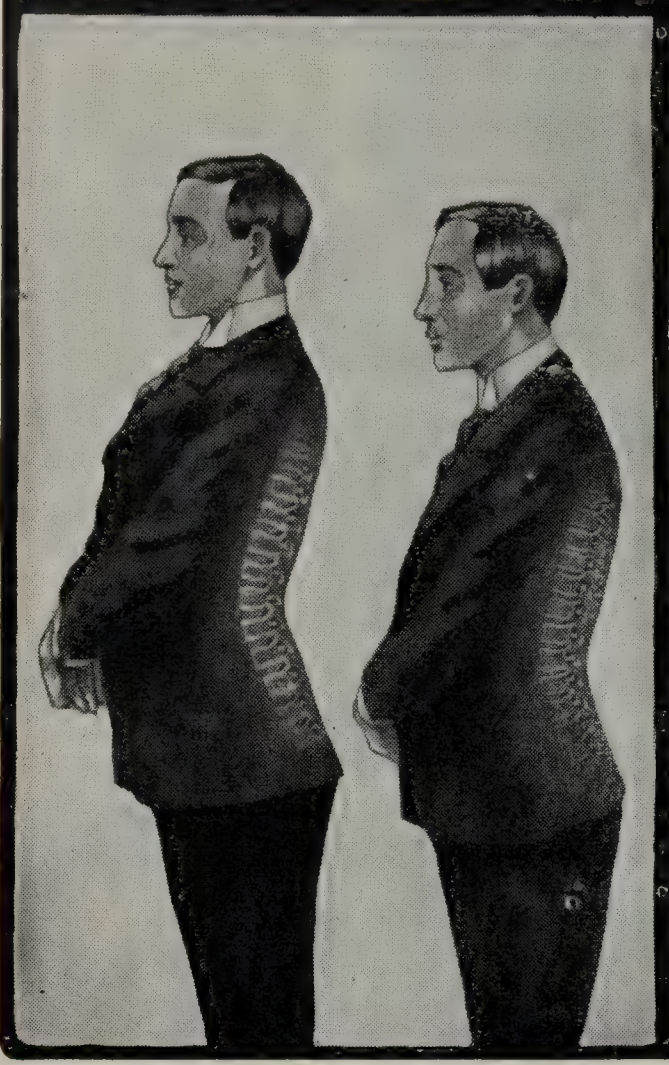
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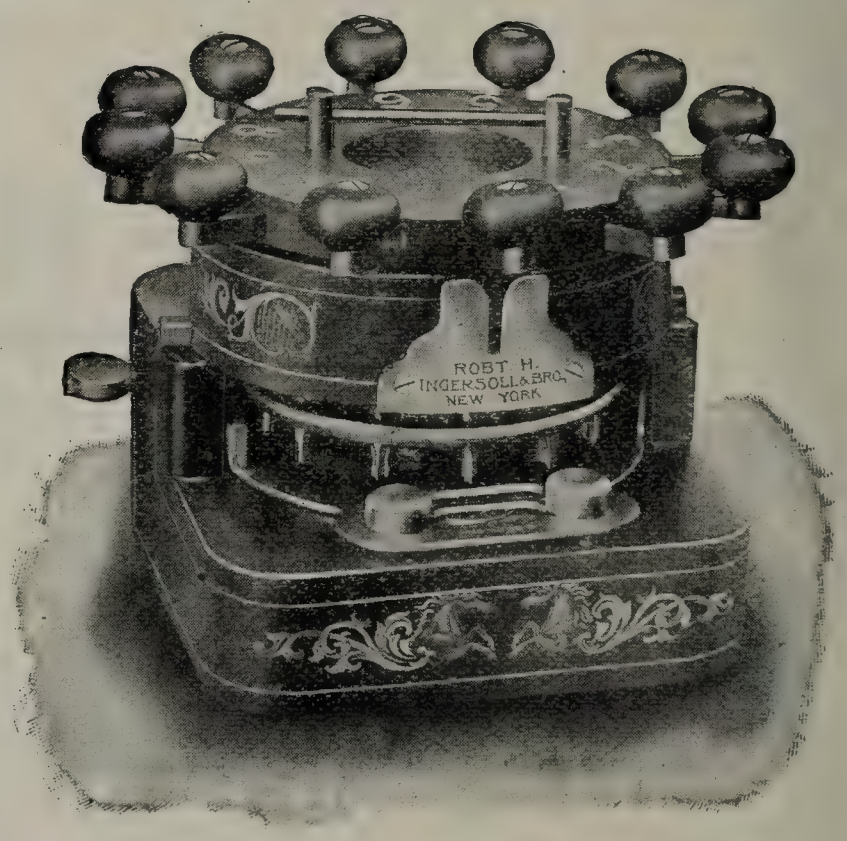
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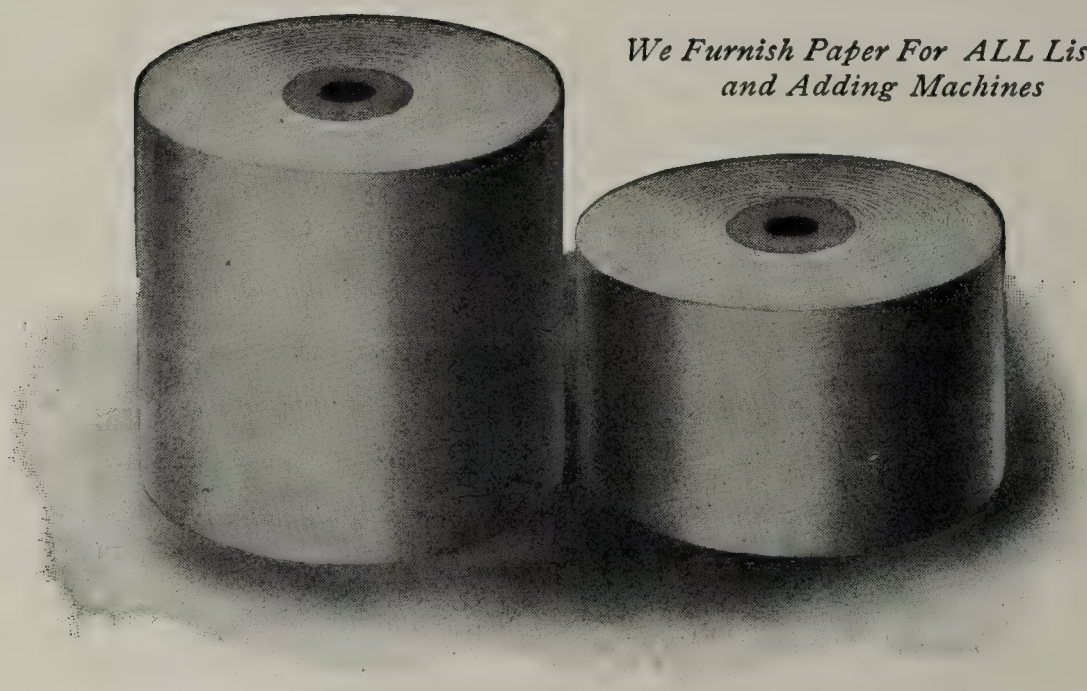
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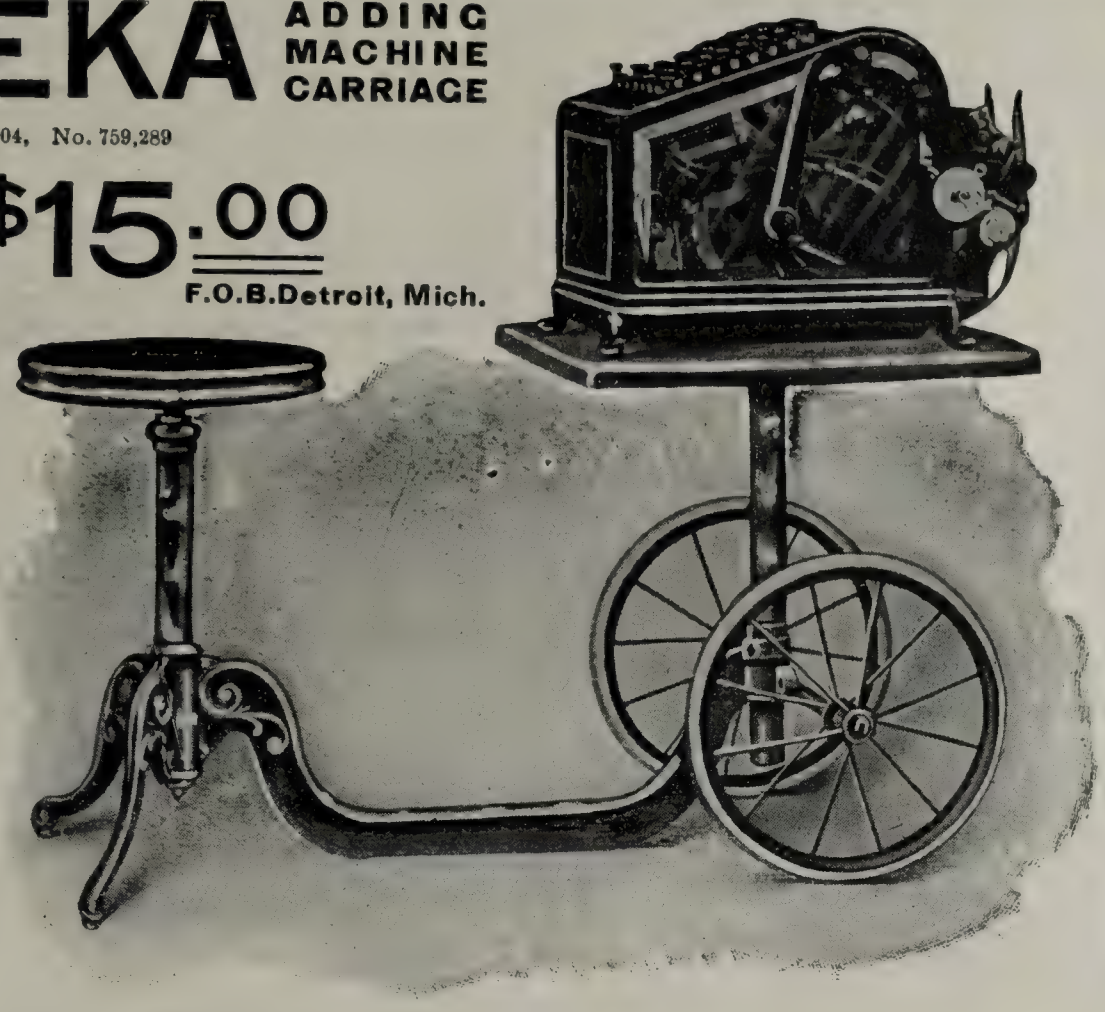
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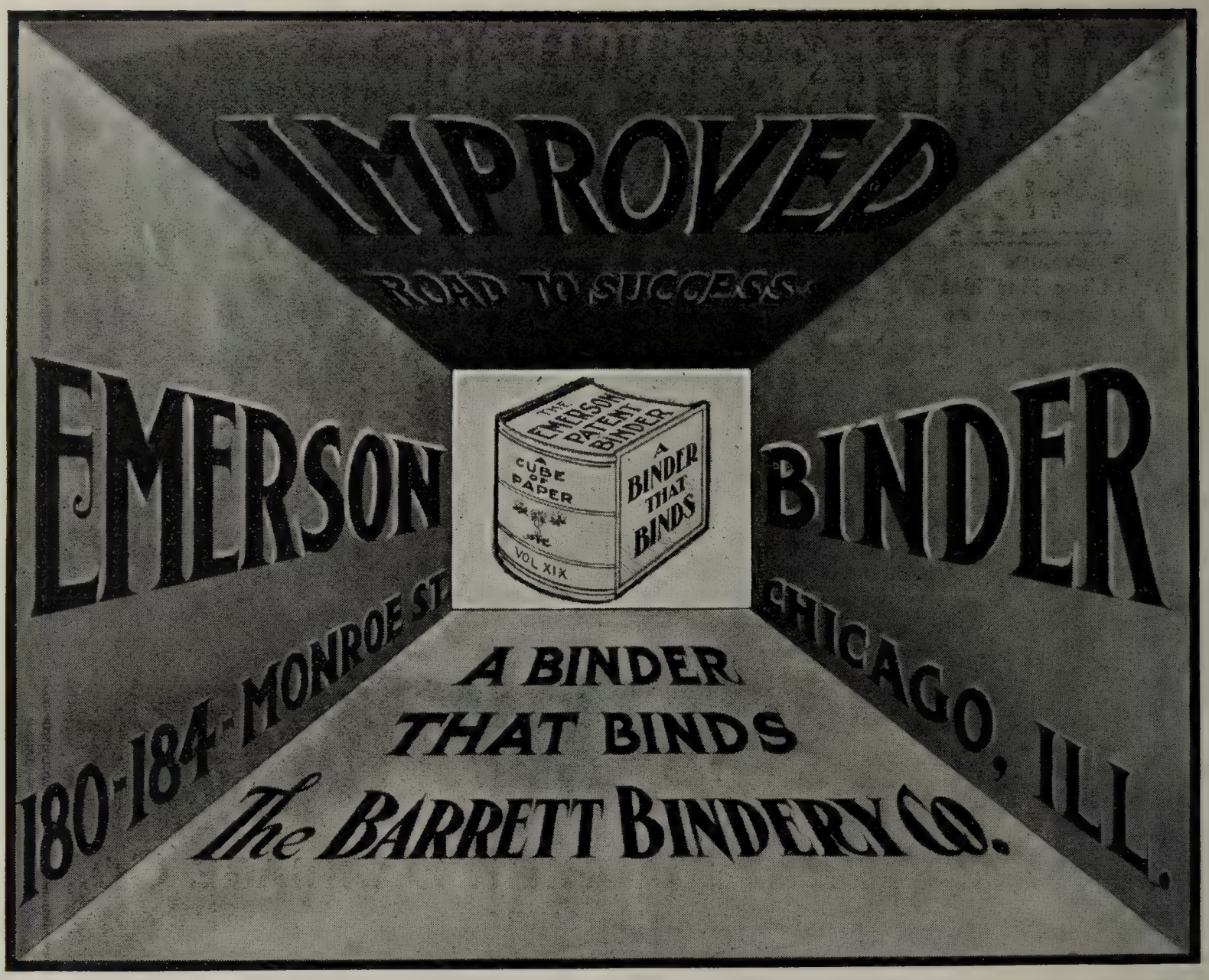
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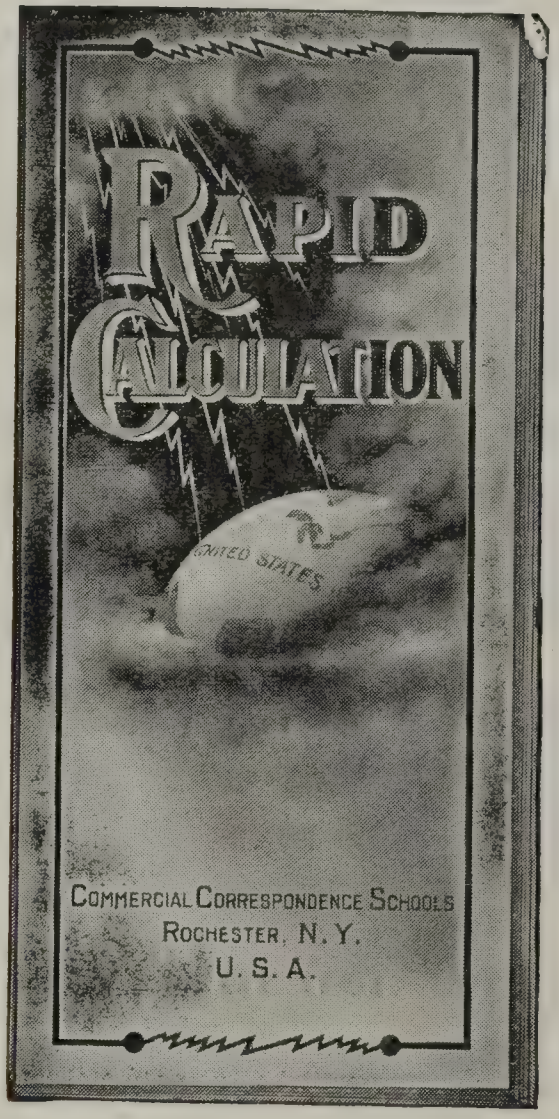
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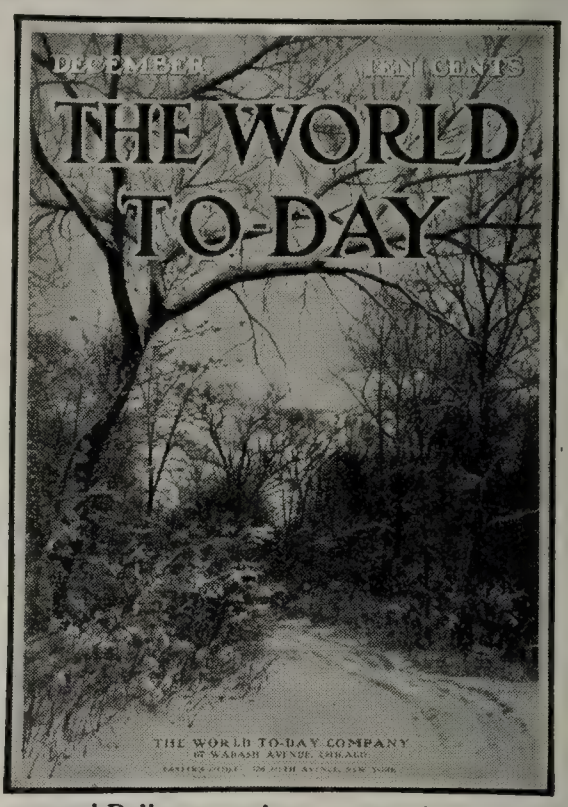


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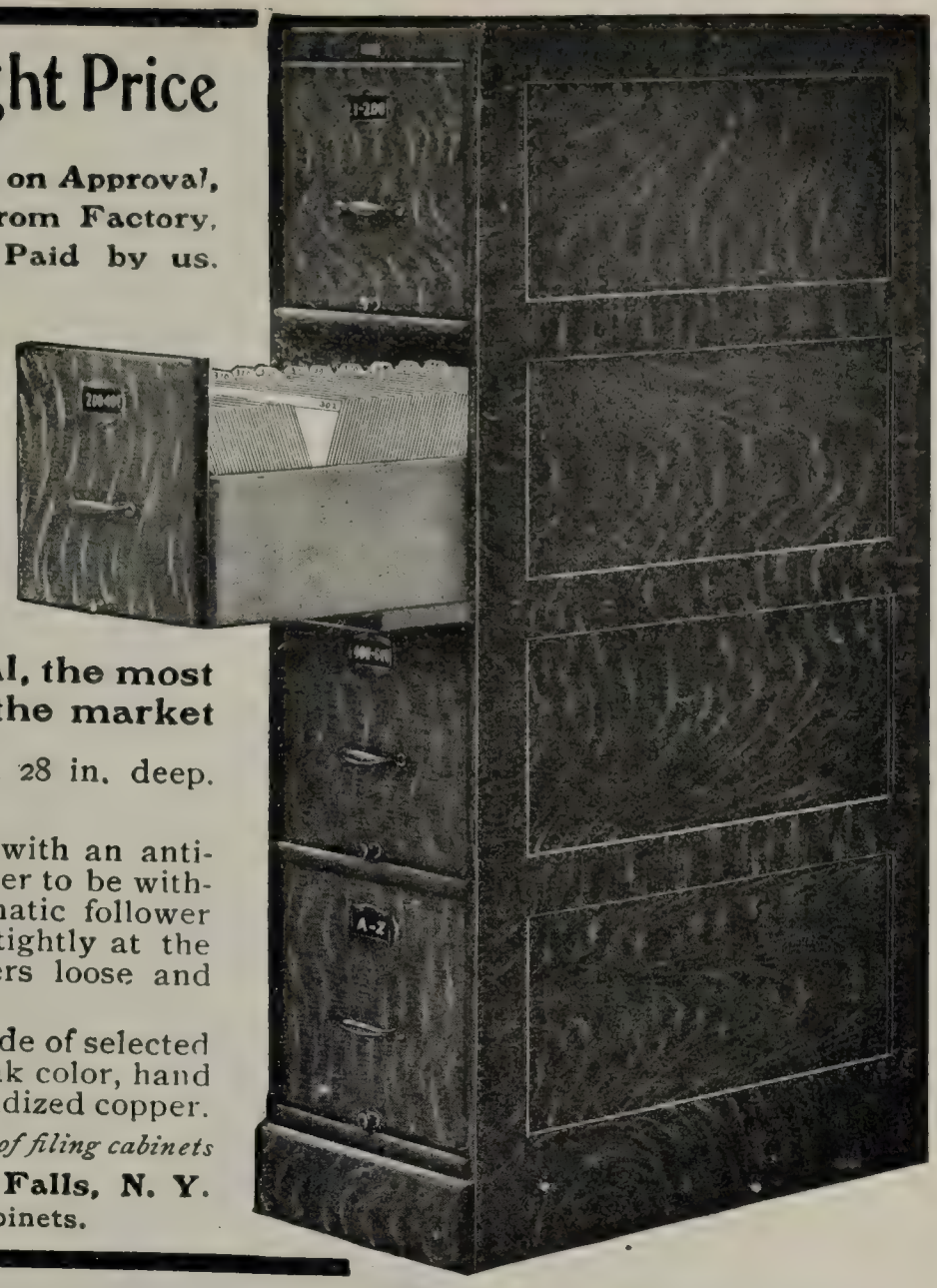
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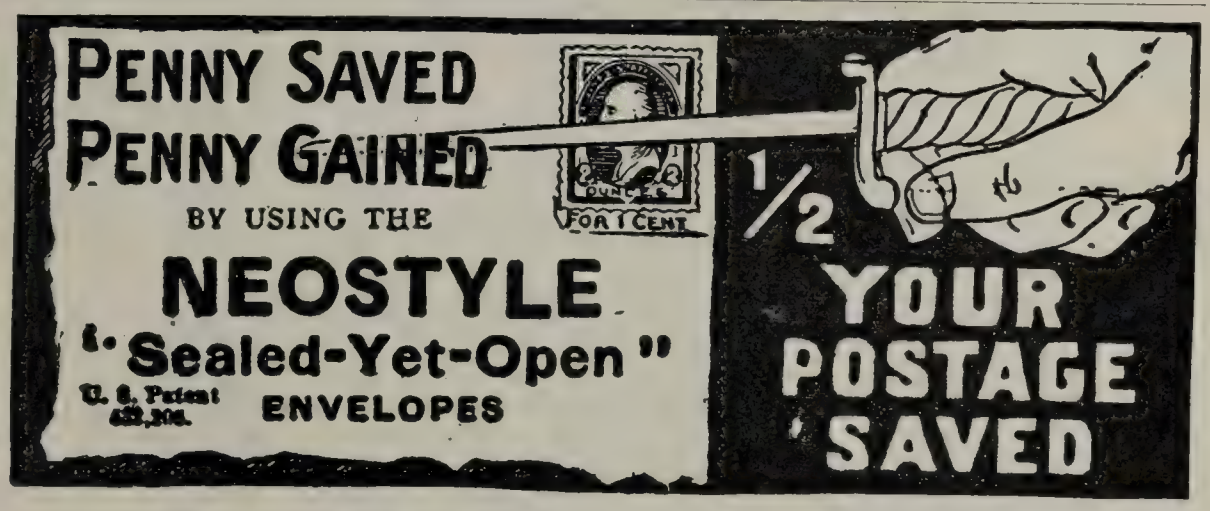
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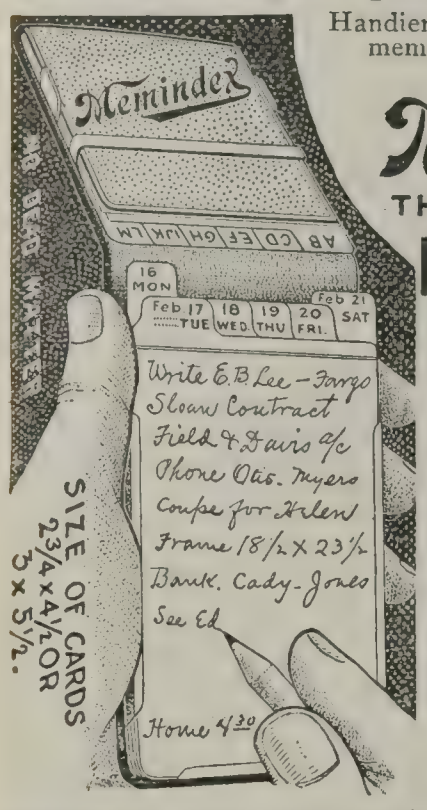
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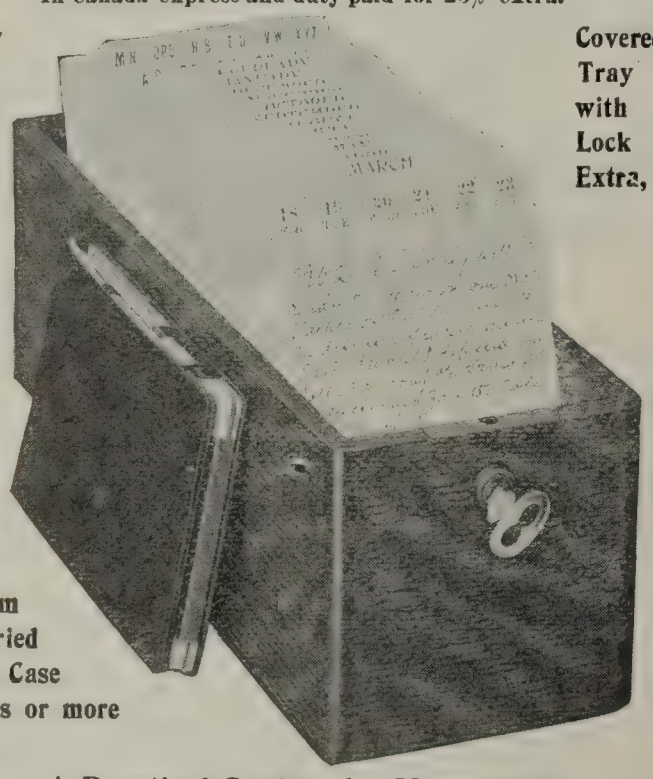
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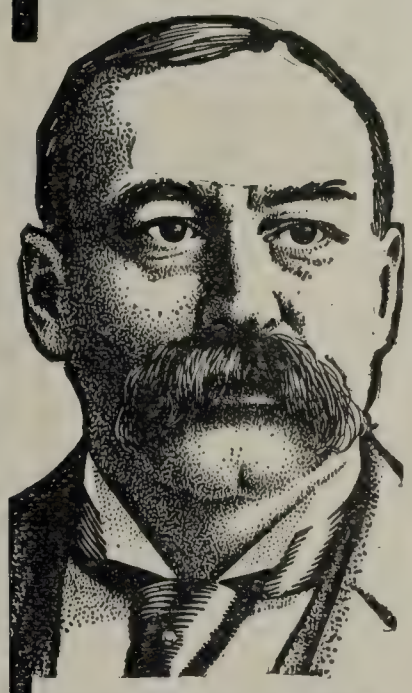
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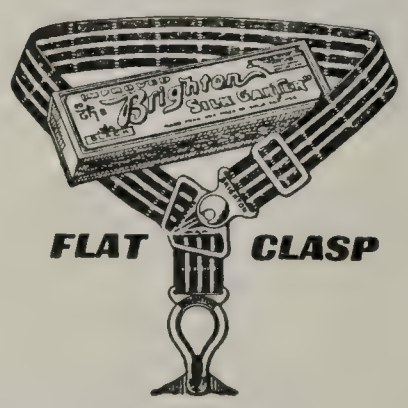
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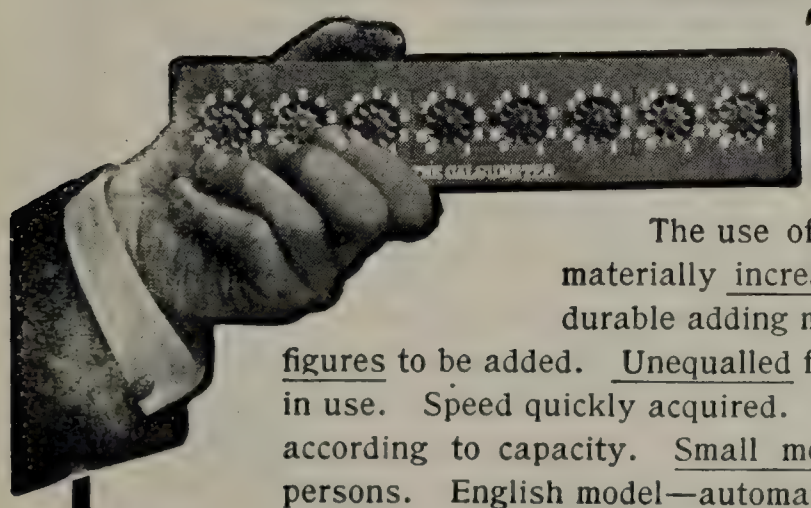
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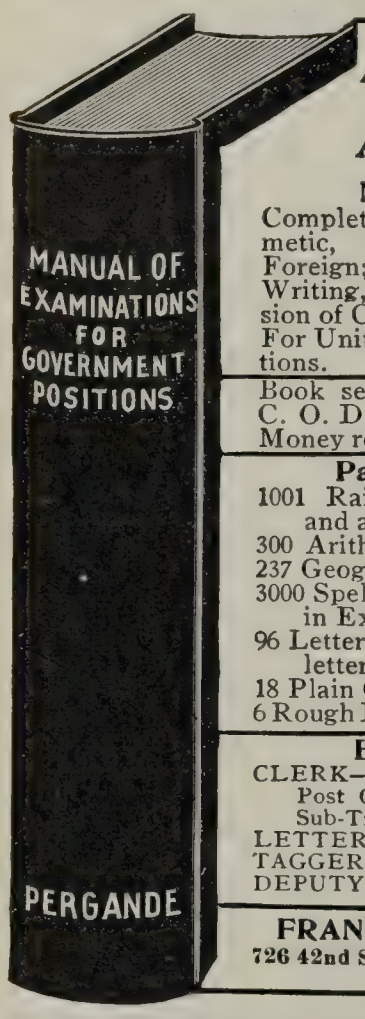
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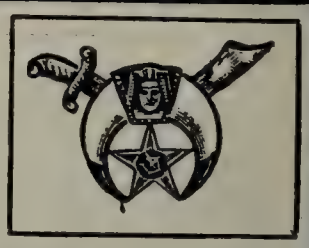
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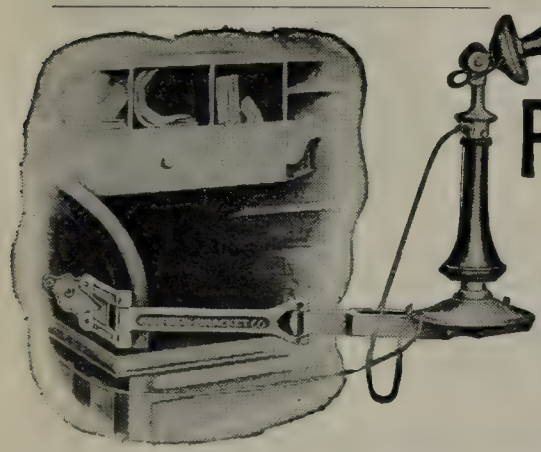
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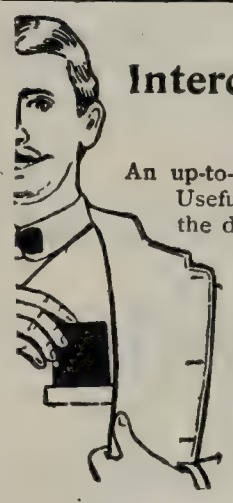
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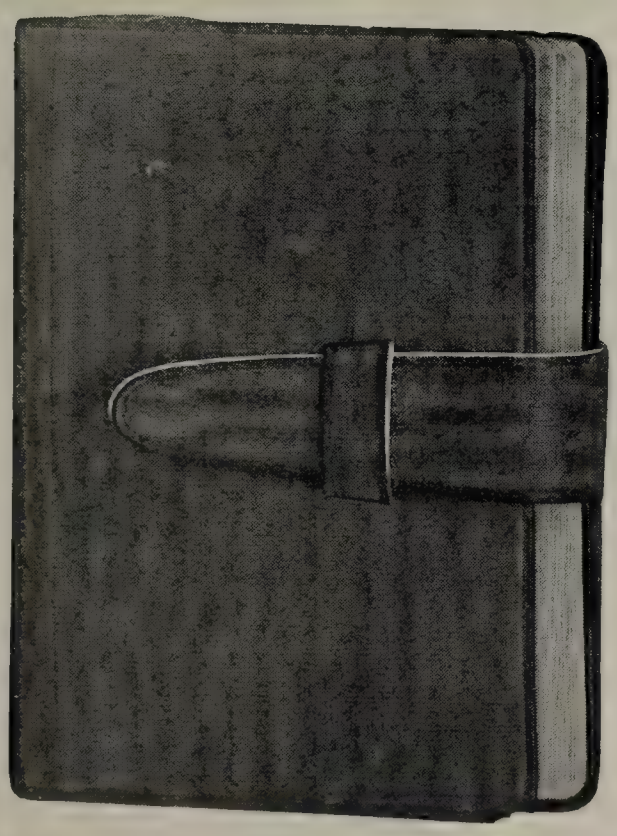
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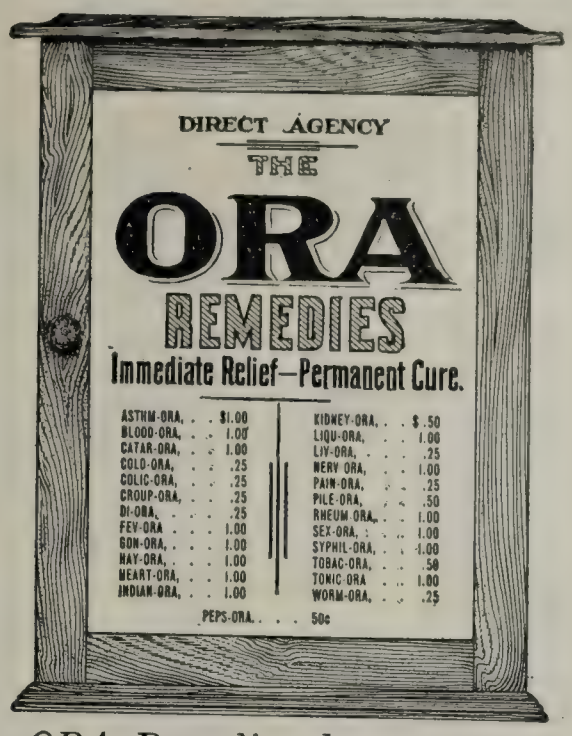
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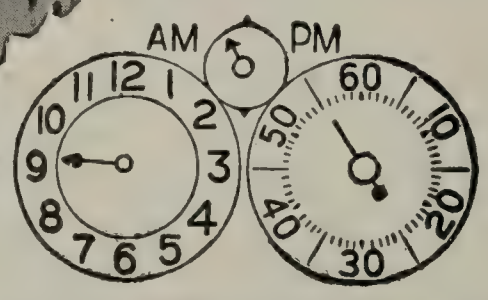
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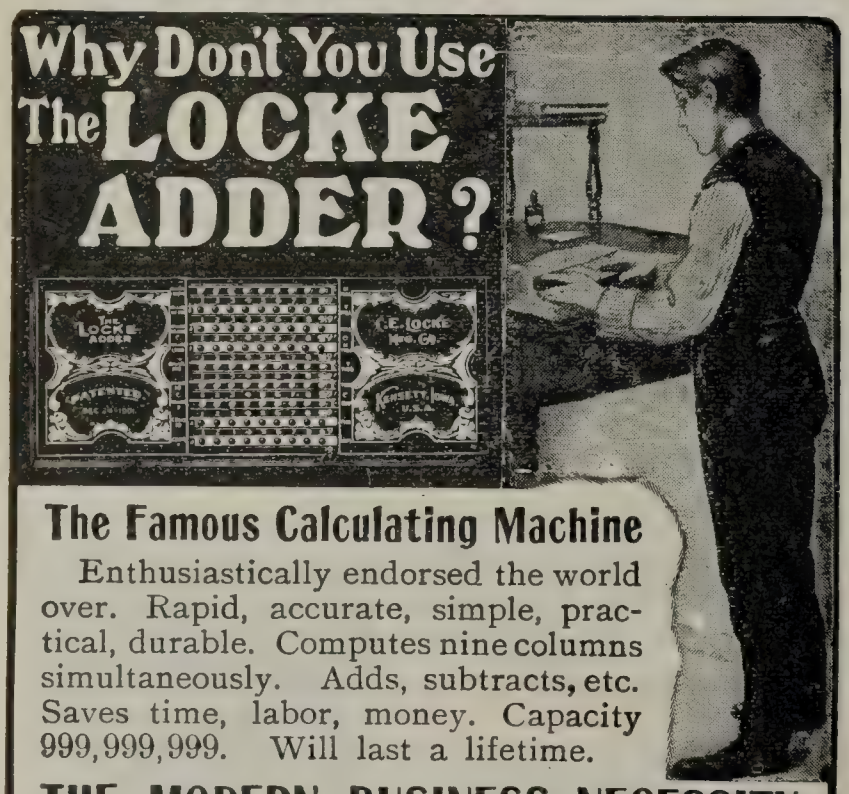
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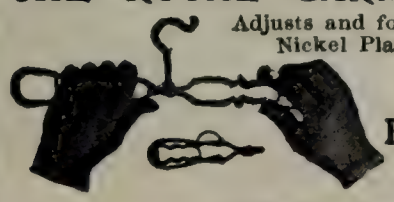
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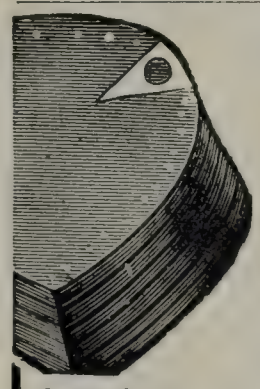
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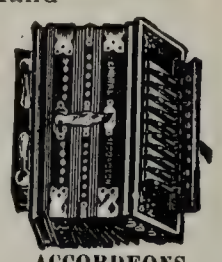
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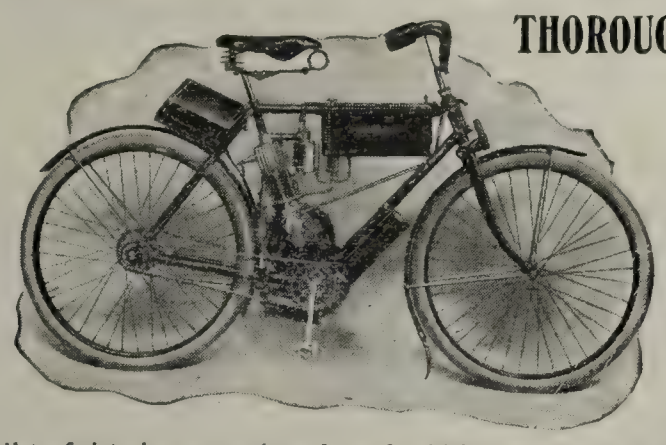
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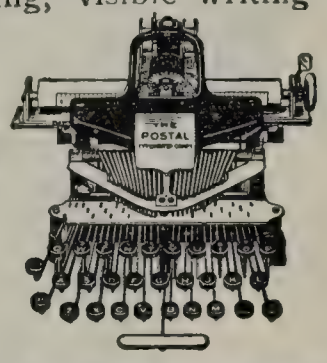
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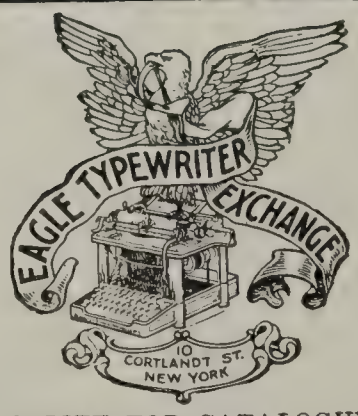
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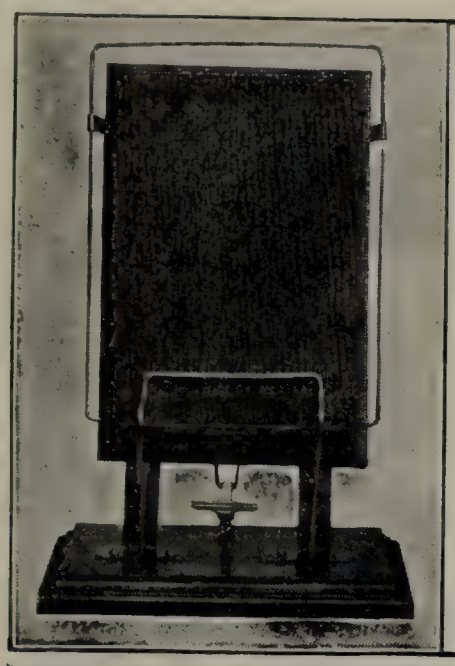
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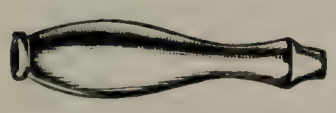
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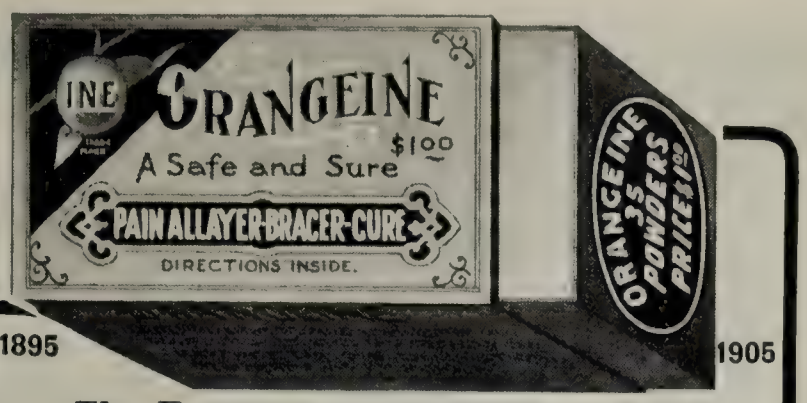
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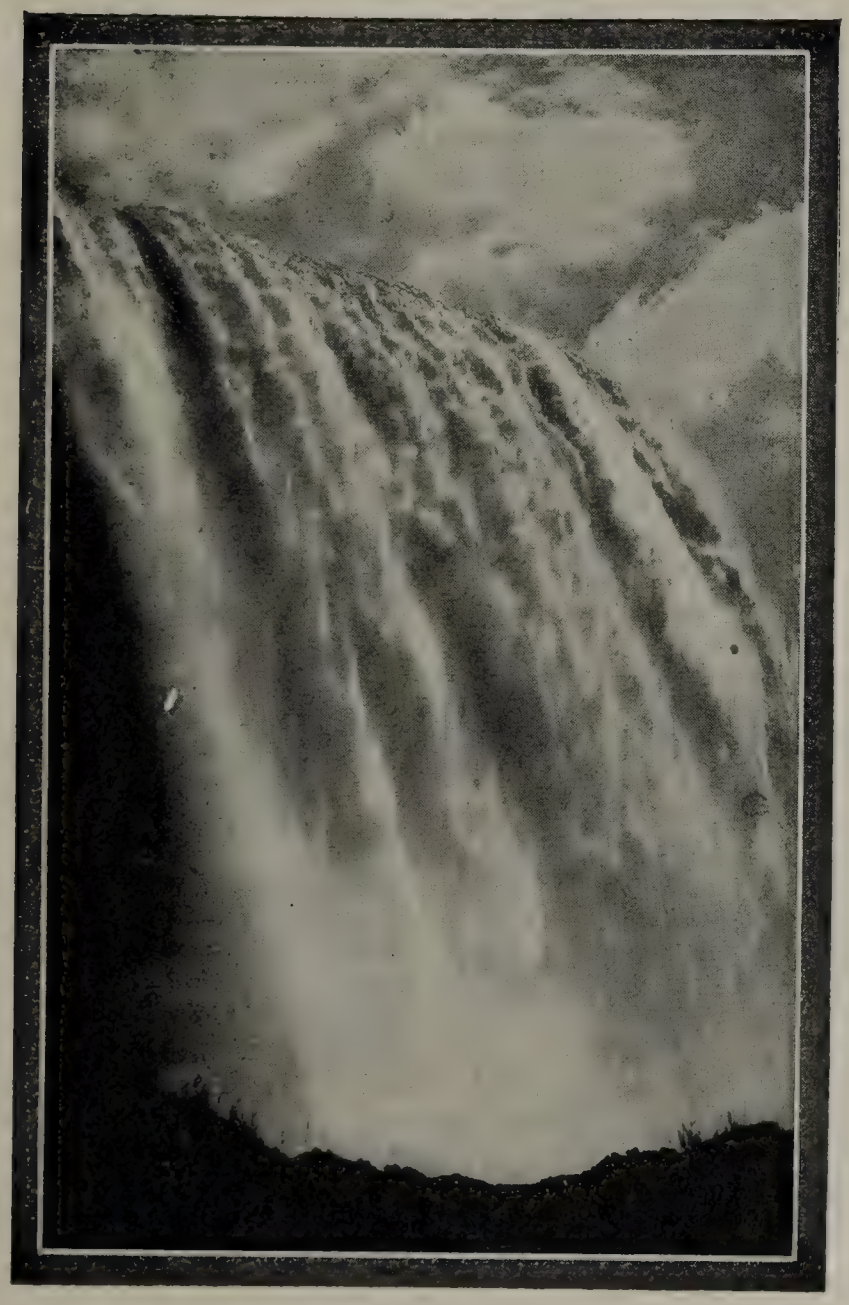
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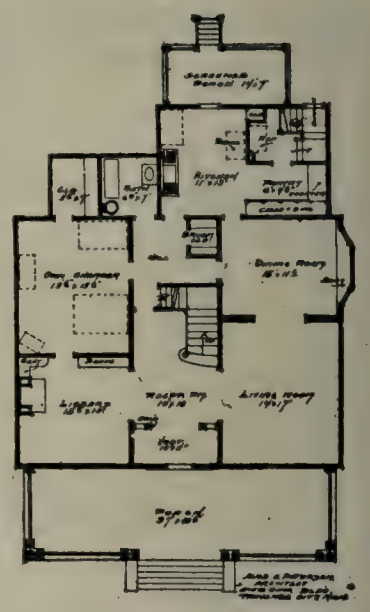
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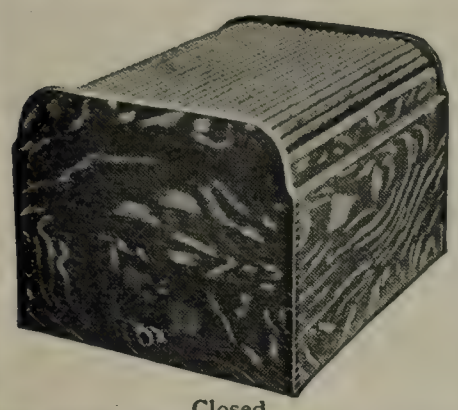
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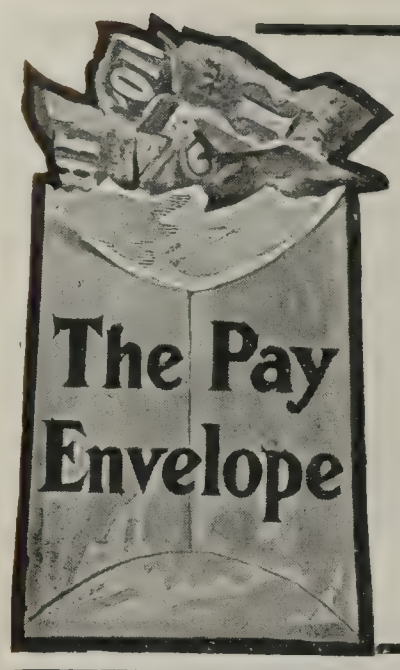
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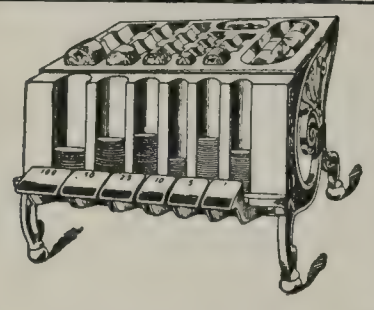
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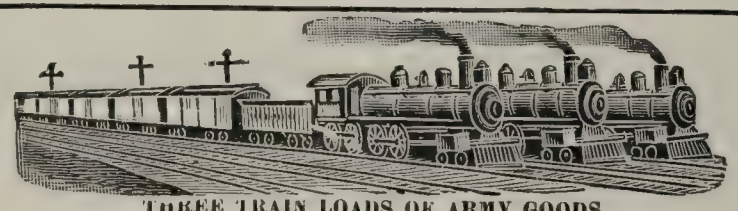
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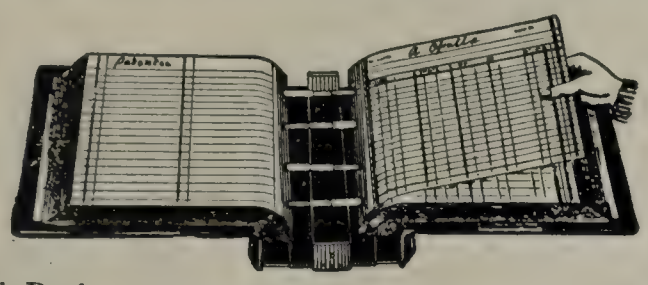
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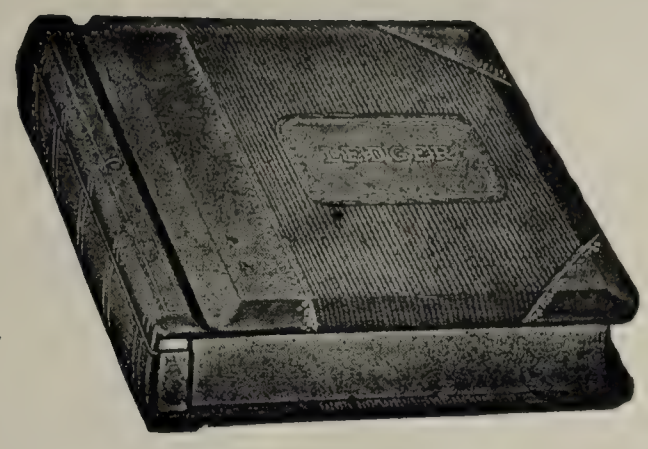
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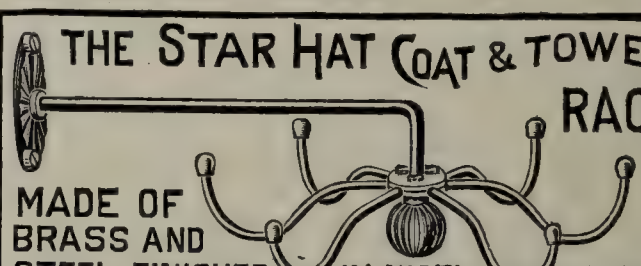
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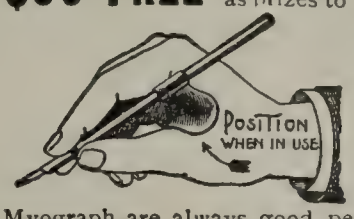
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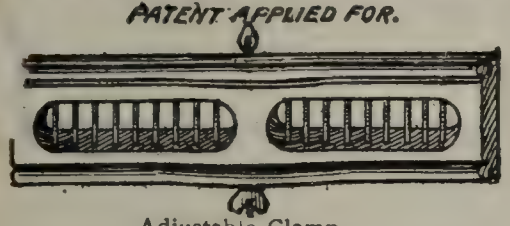
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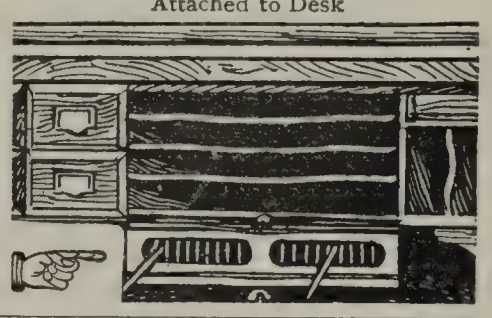
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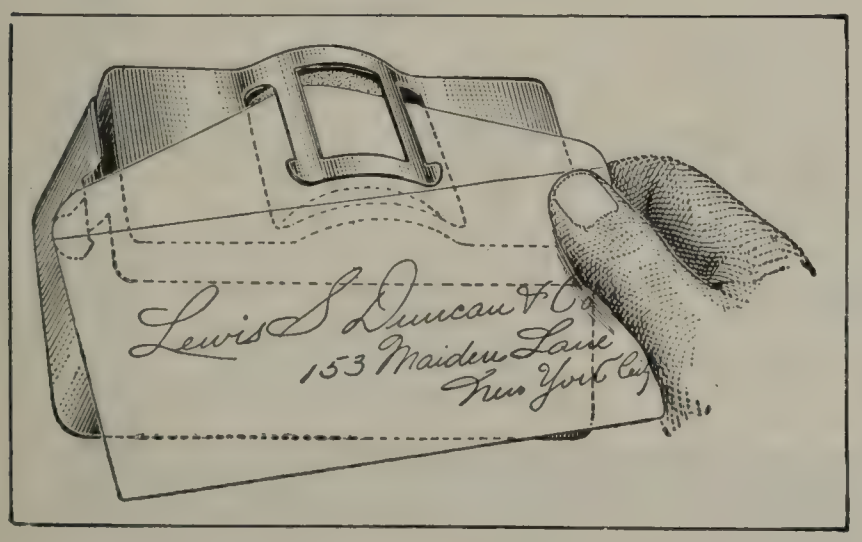
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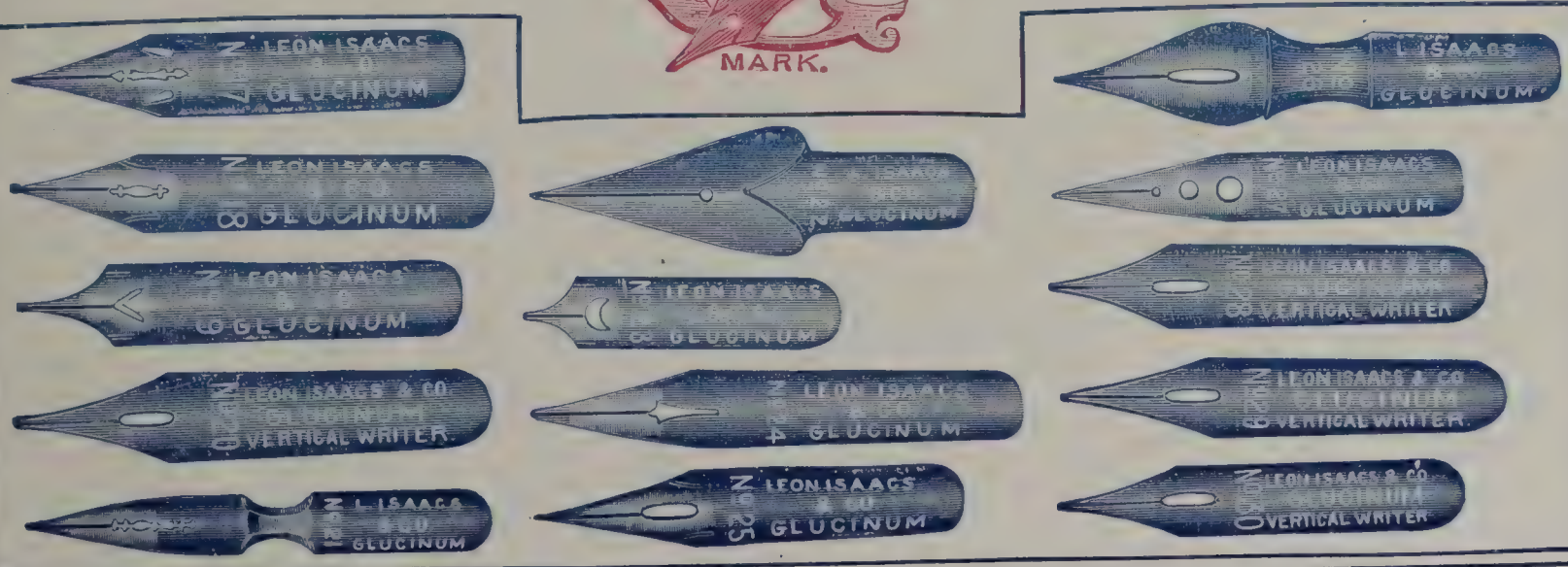
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